As filed with the Securities and Exchange Commission on October 3, 2011

Registration No. 333-

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

FORM S-3

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

SEALED AIR CORPORATION

(Exact name of Registrant as specified in its charter)

Delaware	2670	65-0654331
(State of Incorporation)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification Number)

200 Riverfront Boulevard
Elmwood Park, New Jersey 07407-1033
(201) 791-7600
(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

H. Katherine White, Esq.
Vice President, General Counsel and Secretary
Sealed Air Corporation
200 Riverfront Boulevard
Elmwood Park, New Jersey 07407-1033
(201) 791-7600
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Risë B. Norman, Esq.
Simpson Thacher & Bartlett LLP
425 Lexington Avenue
New York, New York 10017
(212) 455-2000

Approximate date of commencement of proposed sale to the public: From time to time after the effective date of this registration statement.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box: o

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box: ☑

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. o

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. o

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box. ☑

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box. o

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filter, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☑ Accelerated filer o Non-accelerated filer o Smaller reporting company o
(Do not check if a smaller reporting company)

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Unit(1)	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, $0.10 par value	31,699,946	$17.01	$539,216,081	$61,794.17

(1) Estimated solely for the purpose of computing the amount of the registration fee pursuant to Rule 457(c) under the Securities Act of 1933, as amended, based upon the average of the high and low prices of the registrant's Common Stock on September 30, 2011, as reported on the New York Stock Exchange.

31,699,946 Shares

Sealed Air Corporation

Common Stock

All of the shares of our common stock in this offering are being sold by the selling stockholders identified in this prospectus or a supplement hereto. The shares of our common stock that may be offered by each selling stockholder using this prospectus represent shares of our common stock that we issued to such selling stockholder in connection with our acquisition of Diversey Holdings, Inc. We will not receive any of the proceeds from the sale of these shares of our common stock by the selling stockholders.

Our common stock is listed on the New York Stock Exchange and trades under the ticker symbol "SEE." On September 30, 2011, the closing sales price of our common stock as reported on the the New York Stock Exchange was $16.70 per share.

This prospectus describes the general manner in which the shares of our common stock may be offered and sold by the selling stockholders. If necessary, the specific manner in which shares of common stock may be offered and sold will be described in a supplement to this prospectus.

Investing in our securities involves a high degree of risk. You should carefully consider the risks described under "Risk Factors" beginning on page 4 of this prospectus and in the documents incorporated by reference in this prospectus or any accompanying prospectus supplement before making a decision to invest in our securities.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is October 3, 2011.

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ABOUT THIS PROSPECTUS

This prospectus is part of an automatic shelf registration statement on Form S-3 that we filed with the Securities and Exchange Commission (the "SEC") as a "well-known seasoned issuer," as defined in Rule 405 under the Securities Act of 1933, as amended (the "Securities Act"). Under the shelf registration process, the selling stockholders may sell, at any time and from time to time, in one or more offerings, shares of common stock received by them from us in our acquisition of Diversey Holdings, Inc. As allowed by the SEC rules, this prospectus and any prospectus supplement or other offering materials do not contain all of the information included in the registration statement. For further information, we refer you to the registration statement, including its exhibits. Statements contained in this prospectus and any prospectus supplement or other offering materials about the provisions or contents of any agreement or other document are not necessarily complete. If the SEC's rules and regulations require that an agreement or document be filed as an exhibit to the registration statement, please see that agreement or document for a complete description of these matters.

You should read this prospectus and any prospectus supplement together with any additional information you may need to make your investment decision. You should also read and carefully consider the information in the documents we have referred you to in "Where You Can Find Additional Information" and "Incorporation by Reference" below. Information incorporated by reference after the date of this prospectus is considered a part of this prospectus and may add, update or change information contained in this prospectus. Any information in such subsequent filings that is inconsistent with this prospectus will supersede the information in this prospectus or any earlier prospectus supplement. You should rely only on the information incorporated by reference or provided in this prospectus and any supplement. We have not authorized anyone else to provide you with other information.

You should not assume that the information in this prospectus, any prospectus supplement or any other offering materials is accurate as of any date other than the date on the front of each document, regardless of the time of delivery of such document or any sale of the common stock. Our business, financial condition, results of operations and prospects may have changed since then.

When used in this prospectus, the terms "Sealed Air Corporation," "the Company," "we," "our" and "us" refer to Sealed Air Corporation and its consolidated subsidiaries, unless otherwise specified or the context otherwise requires.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

The SEC encourages companies to disclose forward-looking statements so that investors can better understand a company's future prospects and make informed investment decisions. Some of the Company's statements in this prospectus, in documents incorporated by reference into this prospectus and in the Company's future oral and written statements may be forward-looking. These statements reflect the Company's beliefs and expectations as to future events and trends affecting the Company's business, its consolidated financial position and its results of operations. These forward-looking statements are based upon the Company'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 "anticipates," "believes," "could be," "estimates," "expects," "intends," "may," "plans to," "will" and similar expressions.

Forward-looking statements are necessarily subject to risks and uncertainties, many of which are outside the control of the Company that could cause actual results to differ materially from these statements.

While investors should carefully consider the list of risk factors discussed by the Company in this prospectus and in documents incorporated by reference into this prospectus, the list is not intended to set forth all risks that the Company may face and there could be other factors that affect the Company's future financial position and results of operations.

Except as required by the federal securities laws, the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

PROSPECTUS SUMMARY

This summary highlights information contained elsewhere in this prospectus and does not contain all of the information you should consider in making your investment decision. You should read this summary together with the more detailed information included elsewhere in, or incorporated by reference into, this prospectus, including the "Risk Factors" section and our financial statements and the related notes.

About Sealed Air Corporation

We are a leading global innovator and manufacturer of packaging and performance-based materials and equipment systems that serve a broad range of food, industrial, medical, and consumer end markets. We are globally recognized for leading brands, such as *Bubble Wrap*® brand cushioning, *Jiffy*® protective mailers, *Instapak*® foam-in-place systems and *Cryovac*® packaging technology. Our products include flexible food packaging materials and related systems, barrier packaging for case-ready meat products, air cellular cushioning materials containing a barrier layer, inflatable packaging, suspension and retention packaging, shrink films for industrial and commercial applications, protective mailers, and polyethylene foam and polyurethane foam packaging systems. We market our products using a total systems solution model which enables us to become a critical supplier to our customers. Our total systems model often involves the installation of our technology and equipment inside our customers' facilities which results in significant recurring revenue. We operate in 52 countries with distribution in over 75 countries. We generated net sales of $4.7 billion for the twelve months ended June 30, 2011.

Corporate Information

Our principal executive offices are located at 200 Riverfront Boulevard, Elmwood Park, New Jersey 07407-1033. Our telephone number is (201) 791-7600. Our Internet website address is *www.sealedair.com*. Information on our website is not part of, or incorporated by reference in, this prospectus.

RISK FACTORS

Before you invest in any of our securities, in addition to the other information included or incorporated by reference in this prospectus and any applicable prospectus supplement, you should carefully consider the risk factors under the heading "Risk Factors" contained in our Annual Report on Form 10-K for the fiscal year ended December 31, 2010 and the matters discussed under "Risk Factors" in Item 1A of our most recent Quarterly Report on Form 10-Q filed on August 5, 2011, which are incorporated herein by reference. These risk factors may be amended, supplemented or superseded from time to time by risk factors contained in other Exchange Act reports that we file with the SEC, which will be subsequently incorporated herein by reference; by any prospectus supplement accompanying this prospectus; or by a post-effective amendment to the registration statement of which this prospectus forms a part. In addition, new risks may emerge at any time and we cannot predict such risks or estimate the extent to which they may affect our financial performance. See "Incorporation by Reference" and "Cautionary Statement Regarding Forward-Looking Statements."

USE OF PROCEEDS

All of the shares of common stock being offered hereby are being sold by the selling stockholders identified in this prospectus, their pledgees, donees, transferees or other successors in interest. We will not receive any proceeds from the sale of shares of common stock. The selling stockholders will receive all of the net proceeds from this offering. See "Selling Stockholders."

SELLING STOCKHOLDERS

This prospectus relates to the resale of shares of our common stock held by the selling stockholders listed below. The selling stockholders acquired these shares from us in a private offering pursuant to an exemption from registration provided by Regulation D, Rule 506 under Section 4(2) of the Securities Act in connection with our acquisition of Diversey Holdings, Inc. The registration statement of which this prospectus is a part of has been filed pursuant to registration rights granted to the selling stockholders as part of the acquisition.

The table below sets forth certain information known to us, based upon written representations from the selling stockholders, with respect to the beneficial ownership of our shares of common stock held by the selling stockholders as of October 3, 2011. Because the selling stockholders may sell, transfer or otherwise dispose of all, some or none of the shares of our common stock covered by this prospectus, we cannot determine the number of such shares that will be sold, transferred or otherwise disposed of by the selling stockholders, or the amount or percentage of shares of our common stock that will be held by the selling stockholders upon termination of any particular offering. In particular, the selling stockholders identified below may have sold, transferred or otherwise disposed of all or a portion of their common stock since the date on which they provided to us information regarding their common stock. Any changed or new information given to us by the selling stockholders will be set forth in supplements to this prospectus or amendments to the registration statement of which this prospectus is a part, if and when necessary.

In the table below, the percentage of shares beneficially owned is based on 191,935,504 shares of our common stock outstanding as of October 3, 2011, determined in accordance with Rule 13d-3 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Under such rule, beneficial ownership includes any shares over which the individual has sole or shared voting power or investment power and also any shares which the individual has the right to acquire within sixty days of such date through the exercise of any options or other rights. Unless otherwise indicated in the footnotes, each person has sole voting and investment power (or shares such powers with his or her spouse) with respect to the shares of common stock shown as beneficially owned.

Unless otherwise described below, to our knowledge, none of the selling stockholders nor any of their affiliates has held any position or office with, been employed by or otherwise had any material relationship with us or our affiliates during the three years prior to the date of this prospectus. In addition, based on information provided to us, none of the selling stockholders that are affiliates of broker-dealers, if any, purchased the shares of common stock outside the ordinary course of business or, at the time of their acquisition of the shares of common stock, had any agreements, understandings or arrangements with any other persons, directly or indirectly, to dispose of the shares.

	Prior to the offering[1]			After the offering (assuming all shares of common stock being offered are sold)	
Name of Selling Stockholder	Number of shares of common stock beneficially owned	Percent of shares of common stock outstanding	Number of shares of common stock being registered for resale[2]	Number of shares of common stock beneficially owned	Percent of shares of common stock outstanding
CD&R Friends & Family Fund VIII, L.P.	35,451[(3)]	*	35,451	—	*
Clayton, Dubilier & Rice Fund VIII, L.P.	13,998,342[(3)]	7.29	13,998,342	—	*
Commercial Markets Holdco, LLC	15,026,665[(4)]	7.83	15,026,665	—	*
SNW Co., Inc.	291,267	*	291,267	—	*
Unilever Swiss Holdings AG	1,222,988	*	1,222,988	—	*
2010 Philip W. Knisely Irrevocable Investment Trust	7,355	*	7,355	—	*
John Edward Alexander	45,977	*	45,977	—	*
Marilyn Anderson	1,514	*	1,514	—	*
Gisselda Bagatin Lopes	2,790	*	2,790	—	*
Thottikamath Balakrishnan	2,539	*	2,539	—	*
Onat Bayraktar	2,139	*	2,139	—	*
Maurice Joseph Bechard	3,787	*	3,787	—	*
Todd Martin Blazei	4,652	*	4,652	—	*
Todd C. Brown	4,570	*	4,570	—	*

Name of Selling Stockholder	Prior to the offering[1]		Number of shares of common stock being registered for resale[2]	After the offering (assuming all shares of common stock being offered are sold)	
	Number of shares of common stock beneficially owned	Percent of shares of common stock outstanding		Number of shares of common stock beneficially owned	Percent of shares of common stock outstanding
Pedro Jose Chidichimo	70,426	*	70,426	—	*
Harry Norman Clubb	54,796	*	54,796	—	*
Gregory Francis Clark	19,234	*	19,234	—	*
Antonio Luis Galvao Costa	6,561	*	6,561	—	*
Mark Charles Geisler	1,799	*	1,799	—	*
Andres Carlos Grimoldi	3,385	*	3,385	—	*
John Clarke Haertel	7,982	*	7,982	—	*
David John Hempel	2,779	*	2,779	—	*
Philip Todd Herndon	11,004	*	11,004	—	*
Shuichi Higaki	2,850	*	2,850	—	*
Brent William Hoag	8,956	*	8,956	—	*
Robert Montgomery Howe	10,704	*	10,704	—	*
Robert J. Israel	4,532	*	4,532	—	*
Michael H. Jenkins	8,826	*	8,826	—	*
S. Curtis Johnson	389,495	*	389,495	—	*
Helen P. Johnson-Leipold	16,441	*	16,441	—	*
Philip William Knisely	6,381	*	6,381	—	*
Edward Francis Lonergan	127,810	*	127,810	—	*
Clifton David Louis	13,737	*	13,737	—	*
Lori P. Marin	9,532	*	9,532	—	*
John W. Matthews	38,373	*	38,373	—	*
Richard Kenneth Mcevoy	4,022	*	4,022	—	*
Dezio Giuseppe Moreno	23,451	*	23,451	—	*
Stephen John Moser	5,238	*	5,238	—	*
John Mwangemi	980	*	980	—	*
Clive Anthony Newman	9,763	*	9,763	—	*
John Stephen Nelson	2,725	*	2,725	—	*
Paolo Giuseppe Piatti	2,113	*	2,113	—	*
George Joseph Parr	2,424	*	2,424	—	*
Dr. Michael Pryka	963	*	963	—	*
Sergio Alejandro Pupkin	5,641	*	5,641	—	*
Scott E. Putnam	10,604	*	10,604	—	*
David C. Quast	12,521	*	12,521	—	*
Jose A. Ramirez	1,406	*	1,406	—	*
Domenic Rapini	9,940	*	9,940	—	*
Kieron Michael Rathe	2,190	*	2,190	—	*
John Walter Rau	4,954	*	4,954	—	*
Gaetano Redaelli	4,226	*	4,226	—	*
Lori B. Ridgeway	432	*	432	—	*
Jorge Guillermo Hileman Rivera	6,528	*	6,528	—	*
Scott D. Russell	40,004	*	40,004	—	*
Yagmur Irfan Sagnak	40,034	*	40,034	—	*
Erasmo Santos	2,263	*	2,263	—	*
Vishal Sharma	1,418	*	1,418	—	*
Christopher J. Slusar	4,100	*	4,100	—	*
Alexander Reinier Tiedemann	12,244	*	12,244	—	*
Douglas Donald Walsh	16,395	*	16,395	—	*
Keith Whisenand	7,728	*	7,728	—	*
Total Shares Registered:			31,699,946		

* Represents less than 1% of the total aggregate number of shares of common stock outstanding as of October 3, 2011.

1 The amounts set forth in this column include the shares of common stock beneficially owned by each selling stockholder as of October 3, 2011.

2 The amounts set forth in this column are the numbers of shares of common stock that may be offered by each selling stockholder using this prospectus. These amounts do not represent any other shares of our common stock that the selling stockholders may own beneficially or otherwise.

3 CD&R Associates VIII, Ltd., as the general partner of Clayton, Dubilier & Rice Fund VIII, L.P., which we refer to as Fund VIII, and CD&R Friends & Family Fund VIII, L.P., which we refer to together with Fund VIII as the CD&R Investor Parties, may be deemed to beneficially own the shares of common stock in which the CD&R Investor Parties have beneficial ownership.

CD&R Associates VIII, L.P., as the sole stockholder of CD&R Associates VIII, Ltd., may be deemed to beneficially own the shares of common stock in which the CD&R Investor Parties have beneficial ownership.

CD&R Investment Associates VIII, Ltd., as the general partner of CD&R Associates VIII, L.P., may be deemed to beneficially own the shares of common stock in which the CD&R Investor Parties have beneficial ownership.

Each of CD&R Associates VIII, Ltd. and CD&R Investment Associates VIII, Ltd. is managed by a three person board of directors, and all board action relating to the voting or disposition of these shares of common stock requires approval of a majority of the applicable board. Joseph L. Rice, III, Donald J. Gogel and Kevin J. Conway, as the directors of CD&R Associates VIII, Ltd. and CD&R Investment Associates VIII, Ltd. may be deemed to share beneficial ownership of the shares of common stock shown as beneficially owned by the CD&R Investor Parties. Such persons expressly disclaim such beneficial ownership.

Each of CD&R Associates VIII, Ltd., CD&R Associates VIII, L.P. and CD&R Investment Associates VIII, Ltd. expressly disclaims beneficial ownership of the shares of common stock in which the CD&R Investor Parties have beneficial ownership.

4. Helen P. Johnson-Leipold, as the trustee of the Appointive Distributing Trust B, u/a Samuel C. Johnson 1988 Trust Number One (“Trust B”), has voting and investment power with respect to 242,136 Class A membership units in Commercial Markets Holdco, LLC (“CMH”), or 54.5% of the voting power of CMH. As a result, Ms. Johnson-Leipold may be deemed to beneficially own the shares of common stock in which CMH has beneficial ownership.

The 242,136 Class A units of CMH over which Ms. Johnson-Leipold has voting and investment power consist of 242,136 Class A units of CMH owned by Trust B. Ms. Johnson-Leipold is the trustee of Trust B, and no individual person has the unilateral right to remove and replace her as trustee.

Only selling stockholders identified above who beneficially own the shares of common stock set forth opposite their respective names and their pledgees, donees, transferees or other successors in interest may sell such securities under the registration statement.

PLAN OF DISTRIBUTION

The shares of common stock listed in the table appearing in the "Selling Stockholders" section of this prospectus are being registered to permit public offers and sales of these shares by the holders of such shares from time to time after the date of this prospectus. Registration of the shares of common stock covered by this prospectus does not mean, however, that those shares of common stock necessarily will be offered or sold. We will not receive any of the proceeds from the sale of the common stock by the selling stockholders.

Under the terms of the registration rights agreement between us and certain of the selling stockholders, we have agreed to pay all expenses of the registration of the shares of common stock, including SEC filings fees, except that such selling stockholders have agreed to pay underwriting discounts and commissions related to certain offerings and certain "road show" expenses. Our expenses for the registration of the shares of common stock are estimated to be $210,669.17.

The selling stockholders may sell their shares of common stock from time to time directly to purchasers or through underwriters, broker-dealers or agents, at market prices prevailing at the time of sale, at prices related to such market prices, at a fixed price or prices subject to change or at negotiated prices, by a variety of methods including the following:

- on the New York Stock Exchange or on any other national securities exchange on which the shares of common stock may be listed at the time of sale;
- in the over-the-counter market;
- in transactions otherwise than on such exchanges or in the over-the-counter market;
- through the exercise of purchased or written options;
- through a combination of any such methods; or
- through any other method permitted under applicable law.

In connection with sales of shares of common stock or otherwise, a selling stockholder may enter into hedging transactions with broker-dealers, which may in turn engage in short sales of the shares of common stock in the course of hedging the positions they assume. A selling stockholder may also sell shares of common stock short and deliver shares of common stock to close out such short positions, or loan or pledge shares of common stock to broker-dealers that in turn may sell such securities.

If underwriters are used, the shares of common stock will be acquired by the underwriters for their own account and may be resold by them from time to time in one or more transactions, including negotiated transactions, at a fixed public offering price or at varying prices determined at the time of sale. The obligations of the underwriters to purchase the shares of common stock will be subject to conditions. The underwriters will be obligated to purchase all of the offered shares of common stock if any are purchased. Underwriters may be deemed to have received compensation from the selling stockholders in the form of underwriting discounts or commissions and may also receive commissions from the purchasers of these shares of common stock for whom they may act as agent. Underwriters may sell these shares to or through dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the underwriters and/or commissions from the purchasers for whom they may act as agent. Any public offering price and any discounts or concessions allowed or reallowed or paid to dealers may be changed from time to time.

The applicable prospectus supplement will set forth whether or not underwriters may over-allot or effect transactions that stabilize, maintain or otherwise affect the market price of the shares of common stock at levels above those that might otherwise prevail in the open market, including, for example, by entering stabilizing bids, effecting syndicate covering transactions or imposing penalty bids. Underwriters are not required to engage in any of these activities, or to continue such activities if commenced.

In effecting sales, brokers or dealers engaged by the selling stockholders may arrange for other brokers or dealers to participate. Broker-dealers may receive commissions or discounts from the selling stockholders (or, if any broker-dealer acts as agent for the purchaser of shares, from the purchaser) in amounts to be negotiated. The selling stockholders do not expect these commissions and discounts to exceed what is customary in the types of transactions involved. Broker-dealer transactions may include:

- purchases of the shares of common stock by a broker-dealer as principal and resales of the shares of common stock by the broker-dealer for its account pursuant to this prospectus;
- ordinary brokerage transactions; or
- transactions in which the broker-dealer solicits purchasers on a best efforts basis.

If dealers are utilized in the sale of shares of common stock, the names of the dealers and the terms of the transaction will be set forth in a prospectus supplement, if required.

The selling stockholders may also sell shares of the common stock through agents designated by them from time to time. We will name any agent involved in the offer or sale of such shares and will list commissions payable by the selling stockholders to these agents in a prospectus supplement, if required. These agents will be acting on a best efforts basis to solicit purchases for the period of their appointment, unless we state otherwise in any required prospectus supplement.

The selling stockholders may sell any of the shares of common stock directly to purchasers. In this case, the selling stockholders may not engage underwriters or agents in the offer and sale of such shares.

The selling stockholders may indemnify underwriters, dealers or agents who participate in the distribution of the shares of common stock against certain liabilities, including liabilities under the Securities Act, and agree to contribute to payments which these underwriters, dealers or agents may be required to make.

The aggregate proceeds to the selling stockholders from the sale of the shares of common stock offered by the selling stockholders hereby will be the purchase price of such shares less discounts and commissions, if any. The selling stockholders reserve the right to accept and, together with their agents from time to time, to reject, in whole or in part, any proposed purchase of shares of common stock to be made directly or through agents.

In order to comply with the securities laws of some states, if applicable, the shares of common stock may be sold in these jurisdictions only through registered or licensed brokers or dealers. In addition, in some states such shares may not be sold unless they have been registered or qualified for sale or an exemption from registration or qualification requirements is available and is complied with.

The selling stockholders and any underwriters, broker-dealers or agents that participate in the sale of the shares of common stock may be “underwriters” within the meaning of Section 2(11) of the Securities Act. Any discounts, commissions, concessions or profits they earn on any resale of such shares may be underwriting discounts and commissions under the Securities Act. Any selling stockholder who is an “underwriter” within the meaning of Section 2(11) of the Securities Act will be subject to the prospectus delivery requirements of the Securities Act. The selling stockholders have acknowledged that they understand their obligations to comply with the provisions of the Exchange Act, and the rules thereunder relating to stock manipulation, particularly Regulation M.

We are not aware of any plans, arrangements or understandings between the selling stockholders and any underwriter, broker-dealer or agent regarding the sale of the shares of common stock by the selling stockholders. We do not assure you that the selling stockholders will sell any or all of the shares of common stock offered by it pursuant to this prospectus. In addition, we do not assure you that the selling stockholders will not transfer, devise or gift the shares of common stock by other means not described in this prospectus. Moreover, any securities covered by this prospectus that qualify for sale pursuant to Rule 144 under the Securities Act may be sold under Rule 144 under the Securities Act rather than pursuant to this prospectus.

Under the terms of the registration rights agreement between us and certain of the selling stockholders, we will be permitted to suspend the effectiveness of the registration statement or the use of this prospectus or any accompanying prospectus supplement during specified periods (not to exceed an aggregate of 90 days in any consecutive 365-day period) in certain circumstances, including circumstances relating to pending corporate developments.

Under the terms of the registration rights agreement between us and certain of the selling stockholders, each such selling stockholder has agreed that it will not, to the extent required by an underwriter of our securities, directly or indirectly sell, offer, pledge, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell (including, without limitation, any short sale), grant any option, right or warrant for the sale of or otherwise transfer or dispose of any shares of common stock offered by this prospectus for up to 90 days following the effective date of a registration statement of the Company filed under the Securities Act or the date of an underwriting agreement with respect to a firm commitment underwritten public offering of our securities without the consent of the underwriter (the “Stand-Off Period”); *provided*, however, that (a) all of our executive officers and directors then holding shares of our common stock shall enter into similar agreements for not less than the entire period required of such selling stockholders under the terms of the registration rights agreement; and (b) the selling stockholders shall be allowed any concession or proportionate release allowed to any (i) officer, (ii) director or (iii) other 5% or greater stockholder of the Company that entered into similar agreements; and *provided further* that such restrictions shall not be applicable (A) against any selling stockholder who was not provided the opportunity to include such

selling stockholder's shares of common stock offered by this prospectus in such offering pursuant to the terms of the registration rights agreement or (B) with respect to any shares of common stock offered by this prospectus a selling stockholder requested to be included in such offering that were not so included pursuant to the terms of the registration rights agreement, except, in the case of clause (B), with respect to a Stand-Off Period required by the underwriters with respect to a single underwritten offering undertaken by the Company pursuant to the Settlement Agreement and Release dated November 10, 2003 related to W.R. Grace & Co.

Under the terms of the registration rights agreement between us and certain of the selling stockholders, with respect to certain offerings of shares of common stock offered by this prospectus by the selling shareholders pursuant to firm commitment underwritten public offerings, we have agreed not to effect any public sale or distribution of, or to file any registration statement (other than registrations on Form S-8 or S-4 (or any successor forms) or registrations in connection with dividend reinvestment plans and stock purchase plans) covering, shares of our common stock or any derivatives thereof, for up to 90 days following the effective date of such offering, or such shorter period as may be agreed by the managing underwriter for such offering. We have also agreed to use our commercially reasonable efforts to cause each of our directors and senior executive officers to execute and deliver customary lock-up agreements in such form and for such time period up to 90 days as may be requested by the managing underwriter.

DESCRIPTION OF CAPITAL STOCK

General

The following is a summary of information concerning our capital stock. The summaries and descriptions below do not purport to be complete statements of the relevant provisions of our amended and restated certificate of incorporation (the "Certificate of Incorporation") or of our amended and restated by-laws (the "By-laws"). The summary is qualified in its entirety by reference to these documents, which you must read for complete information on our capital stock. Our Certificate of Incorporation and By-laws are incorporated by reference to the registration statement of which this prospectus forms a part as Exhibits 3.01 and 3.02 thereto.

Common Stock

We are authorized to issue up to 400,000,000 shares of common stock, par value $0.10 per share. There were 191,935,504 shares of our common stock issued and outstanding as of October 3, 2011.

Dividends. Dividends on shares of common stock may be declared by our Board from the surplus or net profits of the Company to the extent such funds are legally available for the payment of dividends.

Voting Rights. Each share of common stock is entitled to one vote on all matters submitted to a vote of stockholders. The holders of shares of our common stock do not have cumulative voting rights. In other words, a holder of a single share of common stock cannot cast more than one vote for each position to be filled on our Board. A consequence of not having cumulative voting rights is that the holders of a majority of the shares of common stock entitled to vote in the election of directors can elect all directors standing for election, which means that the holders of the remaining shares will not be able to elect any directors.

Other Rights. In the event of any liquidation, holders of common stock will be entitled to share on a pro rata basis in all of the remaining assets and funds available for distribution under such liquidation, subject to the payment in full of all claims of creditors and prior rights of any class or series of preferred stock then outstanding. The rights of holders of common stock may only be modified by a vote of a majority of the shares outstanding or through the issuance of preferred stock as authorized in the Certificate of Incorporation. The shares of common stock have no preemptive, conversion or similar rights. The shares of common stock also have no redemption rights.

Fully Paid. The issued and outstanding shares of our common stock are fully paid and non-assessable. This means the full purchase price for the outstanding shares of our common stock has been paid and the holders of such shares will not be assessed any additional amounts for such shares. Any additional shares of common stock that we may issue in the future will also be fully paid and non-assessable.

Preferred Stock

We are authorized to issue up to 50,000,000 shares of preferred stock, par value $0.10 per share. No shares of our preferred stock were issued and outstanding as of October 3, 2011.

Under the Certificate of Incorporation, preferred stock may be issued from time to time in one or more series. Preferred stock will have the powers, designations, preferences and other rights and qualifications, limitations and restrictions stated in the Certificate of Incorporation and otherwise as fixed by our Board. Except as otherwise fixed by our Board or as required by law, the Certificate of Incorporation provides that holders of preferred stock of any series are entitled to one vote per share held, are entitled to vote share for share with the holders of common stock without distinction as to class and are not entitled to vote separately as a class or series of a class. Unless otherwise fixed by our Board, all series of preferred stock will rank equally and will be identical in all respects. All shares of any one series of preferred stock must be identical with each other in all respects, except that shares of any one series issued at different times may differ as to the dates on which dividends thereon accumulate. The number of shares of preferred stock authorized to be issued may be increased or decreased from time to time by the affirmative vote of the holders of a majority of our stock entitled to vote, and the holders of the preferred stock will not be entitled to vote separately as a class or series of a class on any such increase or decrease.

The authority possessed by our Board to issue preferred stock could potentially be used to discourage attempts by third-parties to obtain control of our Company through a merger, tender offer, proxy contest or otherwise by making such attempts more difficult or more costly. Our Board may issue preferred stock with voting rights or conversion rights that, if exercised, could adversely affect the voting power of the holders of common stock. Except as described below, there are no current agreements or understandings with respect to the issuance of preferred stock and our Board has no present intention to issue any shares of preferred stock.

Restrictions on Payment of Dividends

We are incorporated in Delaware and are governed by Delaware law. Delaware law allows a corporation to pay dividends only out of surplus, as determined under Delaware law, or, if no such surplus exists, out of the corporation's net profits for the fiscal year in which the dividend is declared and/or the preceding fiscal year (provided that such payment will not reduce capital below the amount of capital represented by all classes of shares having a preference upon the distribution of assets).

Anti-takeover Effects of Our Certificate of Incorporation and By-laws and Delaware Law

Some provisions of our Certificate of Incorporation and By-laws and of Delaware law may be deemed to have an anti-takeover effect and may delay or prevent a tender offer or takeover attempt that a stockholder might consider in its best interest, including those attempts that might result in a premium over the market price for the shares held by stockholders.

Size of Board and Vacancies

The number of directors on our Board will be fixed exclusively by our Board. Newly created directorships resulting from any increase in our authorized number of directors and vacancies will be filled by a majority of our directors then in office, though less than a quorum, or by a sole remaining director. A vacancy shall be deemed to exist in the case of death, removal or resignation of any director, or if stockholders fail at any meeting of stockholders at which directors are to be elected to elect the number of directors then constituting the whole Board.

Requirements for Advance Notification of Stockholder Nominations and Proposals

Our By-laws establish advance notice procedures with respect to stockholder proposals and nomination of candidates for election as directors other than nominations made by or at the direction of our Board.

No Cumulative Voting

Our Certificate of Incorporation and By-laws do not provide for cumulative voting in the election of directors.

Undesignated Preferred Stock

The authorization in our Certificate of Incorporation of undesignated preferred stock makes it possible for our Board to issue our preferred stock with voting or other rights or preferences that could impede the success of any attempt to change control of us. The provision in our Certificate of Incorporation authorizing such preferred stock may have the effect of deferring hostile takeovers or delaying changes of control of our management.

Delaware Anti-takeover Law

We are subject to Section 203 of the Delaware General Corporation Law, as amended (the "DGCL"), an anti-takeover law. In general, Section 203 prohibits a publicly held Delaware corporation from engaging in a business combination with an interested stockholder for a period of three years following the date such person becomes an interested stockholder, unless the business combination or the transaction in which such person becomes an interested stockholder is approved in a prescribed manner. Generally, a "business combination" includes a merger, asset or stock sale, or other transaction resulting in a financial benefit to the interested stockholder. Generally, an "interested stockholder" is a person that, together with affiliates and associates, owns, or within three years prior to the determination of interested stockholder status did own, 15% or more of a corporation's voting stock. The existence of this provision may have an anti-takeover effect with respect to

transactions not approved in advance by our Board and the anti-takeover effect includes discouraging attempts that might result in a premium over the market price for the shares of our common stock.

Limitation on Liability of Directors and Indemnification of Directors and Officers

Section 145 of the DGCL provides that: (1) under certain circumstances a corporation may indemnify a director or officer made party to, or threatened to be made party to, any civil, criminal, administrative or investigative action, suit or proceeding (other than an action by or in the right of the corporation) because such person is or was a director, officer, employee or agent of the corporation, or because such person is or was so serving another enterprise at the request of the corporation, against expenses, judgments, fines and amounts paid in settlement reasonably incurred by such person in connection with such action, suit or proceeding, if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to criminal cases, had no reasonable cause to believe such person's conduct was unlawful; (2) under certain circumstances a corporation may indemnify a director or officer made party to, or threatened to be made party to, any action or suit by or in the right of the corporation for judgment in favor of the corporation because such person is or was a director, officer, employee or agent of the corporation, or because such person is or was so serving another enterprise at the request of the corporation, against expenses reasonably incurred by such person in connection with the defense or settlement of such action or suit if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation; and (3) a present or former director or officer shall be indemnified by the corporation against expenses reasonably incurred by such person in connection with and to the extent that such person has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in the preceding clauses, or in defense of any claim, issue or matter therein.

Our Certificate of Incorporation and By-laws provide that, to the fullest extent legally permitted by the DGCL, we will indemnify and hold harmless any person who was or is a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or a person of whom he is the legal representative, is or was a director, officer, employee or agent of the Company, or is or was serving at the request of the Company or for its benefit as a director, officer employee or agent of another corporation, or as its representative in a partnership, joint venture, trust or other enterprise, from and against any and all expenses, liabilities and losses (including without limitation attorney's fees, judgments, fines and amounts paid or to be paid in settlement) actually and reasonably incurred or suffered by such person in connection therewith.

Our Certificate of Incorporation eliminates the liability of directors for monetary damages for breach of fiduciary duty as directors, except for liability (1) for any breach of the director's duty of loyalty to the Company or its stockholders, (2) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (3) under Section 174 of the DGCL, or (4) for any transaction from which the director derived an improper personal benefit. The DGCL, our Certificate of Incorporation and our By-Laws permit the purchase by the Company of insurance for indemnification of directors and officers. We currently maintain directors and officers liability insurance.

NYSE Listing

Our shares of common stock are listed on the New York Stock Exchange. Our shares trade under the ticker symbol "SEE."

Transfer Agent and Registrar

The transfer agent and registrar for our common stock is BNY Mellon Shareowner Services.

LEGAL MATTERS

The validity of the shares of common stock offered hereby will be passed upon for us by Simpson Thacher & Bartlett LLP, New York, New York.

EXPERTS

KPMG LLP, independent registered public accounting firm, have audited our consolidated financial statements and schedule included in our Annual Report on Form 10-K for the year ended December 31, 2010, and management's assessment of the effectiveness of internal control over financial reporting as of December 31, 2010, as set forth in their report, which are incorporated by reference in the registration statement of which this prospectus is a part. Our consolidated financial statements and schedule are incorporated by reference in reliance on KPMG LLP's report, given on their authority as experts in accounting and auditing.

INCORPORATION BY REFERENCE

We "incorporate by reference" into this prospectus some of the information we file with the SEC, which means that we can disclose important information to you by referring you to those filings. The information incorporated by reference is considered to be a part of this prospectus. Any information contained in future SEC filings that are incorporated by reference into this prospectus will automatically update this prospectus, and any information included directly in this prospectus shall update and supersede the information contained in past SEC filings incorporated by reference in this prospectus. We incorporate by reference the documents listed below and any future filings made with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act (other than information deemed furnished and not filed in accordance with SEC rules, including pursuant to Items 2.02 and 7.01 of Form 8-K).

- Our Annual Report on Form 10-K for the fiscal year ended December 31, 2010, filed with the SEC on February 25, 2011;
- Our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2011, filed with the SEC on May 6, 2011, and June 30, 2011, filed with the SEC on August 5, 2011;
- Our Current Reports on Form 8-K filed with the SEC on January 3, 2011, January 14, 2011, April 11, 2011, May 20, 2011, June 3, 2011, June 22, 2011, July 18, 2011, August 2, 2011, September 15, 2011 and September 19, 2011; and
- The description of our common stock, par value $0.10 per share, contained in our Joint Proxy Statement/Prospectus filed as part of our Registration Statement on Form S-4, declared effective as of February 13, 1998.

You should rely only upon the information provided in this prospectus or incorporated by reference into this prospectus. We have not authorized anyone to provide you with different information. You should not assume that the information in this prospectus, including any information incorporated by reference, is accurate as of any date other than the date of this prospectus.

We hereby undertake to provide without charge to each person, including any beneficial owner, to whom a copy of this prospectus is delivered, upon written or oral request of any such person, a copy of any and all of the information that has been or may be incorporated by reference in this prospectus. Requests for such copies should be made by writing or telephoning us at the following address:

Corporate Secretary
Sealed Air Corporation
200 Riverfront Boulevard
Elmwood Park, New Jersey 07407-1033
(201) 791-7600

WHERE YOU CAN FIND ADDITIONAL INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You can inspect and copy these reports, proxy statements and other information at the public reference facilities of the SEC at the SEC's Public Reference Room located at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the Public Reference Room. The SEC also maintains a web site that contains reports, proxy and information statements and other information regarding registrants that file electronically with the SEC (*www.sec.gov*). Our internet address is *www.sealedair.com*. However, the information on our website is not a part of this prospectus. In addition, you can inspect reports and other information we file at the office of the New York Stock Exchange, Inc., 20 Broad Street, New York, New York 10005.

We have filed a registration statement and related exhibits with the SEC under the Securities Act. The registration statement contains additional information about us.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 14. Other Expenses of Issuance and Distribution.

The following table sets forth fees and expenses payable by the registrant, other than underwriting discounts and commissions, in connection with the issuance and distribution of the securities being registered hereby. All amounts set forth below are estimates. All of such expenses are being borne by the registrant.

	Amount to be Paid
Securities and Exchange Commission registration fee	$ 61,794.17
Legal fees and expenses	10,000
Accounting fees and expenses	10,000
NYSE listing fees	118,875
Miscellaneous	10,000
Total	$210,669.17

Item 15. Indemnification of Directors and Officers

Section 145 of the General Corporation Law of the State of Delaware (the "General Corporation Law") provides that: (1) under certain circumstances a corporation may indemnify a director or officer made party to, or threatened to be made party to, any civil, criminal, administrative or investigative action, suit or proceeding (other than an action by or in the right of the corporation) because such person is or was a director, officer, employee or agent of the corporation, or because such person is or was so serving another enterprise at the request of the corporation, against expenses, judgments, fines and amounts paid in settlement reasonably incurred by such person in connection with such action, suit or proceeding, if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to criminal cases, had no reasonable cause to believe such person's conduct was unlawful; (2) under certain circumstances a corporation may indemnify a director or officer made party to, or threatened to be made party to, any action or suit by or in the right of the corporation for judgment in favor of the corporation because such person is or was a director, officer, employee or agent of the corporation, or because such person is or was so serving another enterprise at the request of the corporation, against expenses reasonably incurred by such person in connection with the defense or settlement of such action or suit if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation; and (3) a present or former director or officer shall be indemnified by the corporation against expenses reasonably incurred by such person in connection with and to the extent that such person has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in the preceding clauses, or in defense of any claim, issue or matter therein.

Under Article ELEVENTH of the registrant's Amended and Restated Certificate of Incorporation and Article 8 of the registrant's Amended and Restated By-Laws, indemnification of directors and officers is provided for to the fullest extent permitted under the General Corporation Law. Article TWELFTH of the registrant's Amended and Restated Certificate of Incorporation eliminates the liability of directors for monetary damages for breach of fiduciary duty as directors, except for liability (1) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (2) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (3) under Section 174 of the General Corporation Law, or (4) for any transaction from which the director derived an improper personal benefit. The General Corporation Law, the registrant's Amended and Restated Certificate of Incorporation and the registrant's Amended and Restated By-Laws permit the purchase by the registrant of insurance for indemnification of directors and officers. The registrant currently maintains directors and officers liability insurance.

The foregoing summary of Section 145 of the General Corporation Law, Articles ELEVENTH and TWELFTH of the Amended and Restated Certificate of Incorporation of the registrant and Article 8 of the Amended and Restated By-Laws of the registrant is qualified in its entirety by reference to the relevant provisions of Section 145, the relevant provisions of the registrant's Unofficial Composite Amended and Restated Certificate of Incorporation, which are incorporated herein by reference to Exhibit 3.1 to the registrant's Registration Statement on Form S-3, Registration No. 333-108544, and the relevant provisions of the registrant's Amended and Restated By-Laws, which are incorporated herein by reference to

Exhibit 3.1 to the registrant's Current Report on Form 8-K, filed with the Securities and Exchange Commission on May 27, 2009.

In connection with an offering of the securities registered hereunder, the registrant may enter into an underwriting agreement which may provide that the underwriters are obligated, under certain circumstances, to indemnify directors, officers and controlling persons of the registrant against certain liabilities, including liabilities under the Securities Act.

Item 16. Exhibits

The following exhibits are included herein or incorporated herein by reference:

EXHIBIT INDEX

Exhibit Number	Description	Incorporated by reference herein	
		From	Date
1.01	Form of Underwriting Agreement *		
3.01	Unofficial Composite Amended and Restated Certificate of Incorporation of the Registrant, as currently in effect	Exhibit 3.1 to Registration Statement on Form S-3 (File No. 333-108544)	September 5, 2003
3.02	Amended and Restated By-Laws of the Registrant, as currently in effect	Exhibit 3.1 to Current Report on Form 8-K	February 22, 2007
4.01	Specimen Common Stock certificate	Exhibit 4.6 to Registration Statement on Form S-1 (File No. 333-09495)	
4.02	Registration Rights Agreement dated October 3, 2011	Filed herewith	
5.01	Opinion of Simpson Thacher & Bartlett LLP	Filed herewith	
23.01	Consent of KPMG LLP	Filed herewith	
23.02	Consent of Simpson Thacher & Bartlett LLP (included in Exhibit 5.01 to this Registration Statement)	Filed herewith	
24.01	Power of Attorney (incorporated by reference to the signature page of this Registration Statement)	Filed herewith	

* To be filed by amendment or as an exhibit to a document to be incorporated by reference, if applicable.

Item 17. Undertakings.

The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in the volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Securities and Exchange Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (i), (ii) and (iii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Securities and Exchange Commission by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser:

(i) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(ii) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by Section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof. *Provided, however*, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.

(5) That, for the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities, the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and

(iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report, pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers or controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Exchange Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the Borough of Elmwood Park, State of New Jersey, on October 3, 2011.

SEALED AIR CORPORATION

By: /s/ WILLIAM V. HICKEY
William V. Hickey
President and Chief Executive Officer

POWER OF ATTORNEY

Each person whose signature appears below hereby severally constitutes, appoints and authorizes H. Katherine White, Jeffrey S. Warren and Guy Chayoun, and each of them, as true and lawful attorneys-in-fact and agents with full power of substitution and resubstitution for such person and in such person's name, place and stead, and in any and all capacities to sign and execute any and all amendments (including pre-effective and post-effective amendments) to this Registration Statement, and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, and hereby grants to such attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as such person might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or their substitute or substitutes may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated:

Signature	Title	Date
/s/ WILLIAM V. HICKEY William V. Hickey	President, Chief Executive Officer and Director *(Principal Executive Officer)*	October 3, 2011
/s/ TOD S. CHRISTIE Tod S. Christie	Interim Chief Financial Officer and Treasurer *(Principal Financial Officer)*	October 3, 2011
/s/ JEFFREY S. WARREN Jeffrey S. Warren	Controller (*Principal Accounting Officer*)	October 3, 2011
/s/ HANK BROWN Hank Brown	Director	October 3, 2011
/s/ MICHAEL CHU Michael Chu	Director	October 3, 2011
/s/ LAWRENCE R. CODEY Lawrence H. Codey	Director	October 3, 2011
/s/ PATRICK DUFF Patrick Duff	Director	October 3, 2011
/s/ T.J. DERMOT DUNPHY T.J. Dermot Dunphy	Director	October 3, 2011
/s/ JACQUELINE B. KOSECOFF Jacqueline B. Kosecoff	Director	October 3, 2011
/s/ KENNETH P. MANNING Kenneth P. Manning	Director	October 3, 2011
/s/ WILLIAM J. MARINO William J. Marino	Director	October 3, 2011

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4.02	Registration Rights Agreement dated October 3, 2011	Filed herewith	
5.01	Opinion of Simpson Thacher & Bartlett LLP	Filed herewith	
23.01	Consent of KPMG LLP	Filed herewith	
23.02	Consent of Simpson Thacher & Bartlett LLP (included in Exhibit 5.01 to this Registration Statement)	Filed herewith	
24.01	Power of Attorney (incorporated by reference to the signature page of this Registration Statement)	Filed herewith	

* To be filed by amendment or as an exhibit to a document to be incorporated by reference, if applicable.

Exhibit 4.02

SEALED AIR CORPORATION

REGISTRATION RIGHTS AGREEMENT

Dated as of October 3, 2011

REGISTRATION RIGHTS AGREEMENT

REGISTRATION RIGHTS AGREEMENT, dated as of October 3, 2011 (as it may be amended from time to time, this "Agreement"), among Sealed Air Corporation, a Delaware corporation (the "Company"), Commercial Markets Holdco, LLC, a Delaware limited liability company ("CMH"), SNW Co., Inc., a Delaware corporation ("SNW"), Clayton, Dubilier & Rice Fund VIII, L.P., a Cayman Islands exempted limited partnership ("CD&R"), CD&R Friends & Family Fund VIII, L.P., a Cayman Islands exempted limited partnership ("CD&R F&F"), and Unilever Swiss Holdings AG, a company organized under the laws of Switzerland ("Unilever") (each of CMH, SNW, CD&R, CD&R F&F and Unilever, a "Holder" and collectively, the "Holders"). Capitalized terms used in this Agreement are defined in Article 1 of this Agreement.

RECITALS

WHEREAS, the Company, Diversey Holdings, Inc., a Delaware corporation, and Solution Acquisition Corp., a Delaware corporation and a wholly owned subsidiary of the Company, are parties to that certain Agreement and Plan of Merger (as it may be amended from time to time, the "Merger Agreement"), pursuant to which the Holders will receive shares of common stock, par value $0.10 per share, of the Company ("Company Common Stock"); and

WHEREAS, as a condition to the consummation of the transactions contemplated by the Merger Agreement, the Company has agreed to enter into this Agreement with the Holders to provide the Holders with certain registration rights with respect to the Company Shares.

NOW, THEREFORE, in consideration of the mutual covenants, representations, warranties and agreements contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties agree as follows:

ARTICLE 1. DEFINITIONS

1.1 Definitions. For purposes of this Agreement, the following terms shall have the respective meanings:

(a) "**Affiliate**" has the meaning assigned thereto by Rule 12b-2 under the Exchange Act.

(b) "**Closing**" means the closing of the transactions contemplated by the Merger Agreement.

(c) "**Commission**" means the Securities and Exchange Commission and any successor thereto.

(d) "**Company Shares**" means any and all shares of Company Common Stock (i) issued to the Holders pursuant to the Merger Agreement and (ii) issued or issuable with respect to the foregoing by way of stock dividend or a stock split or in connection with a combination of shares, recapitalization, merger, consolidation or other reorganization or otherwise.

(e) "**Exchange Act**" means the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder.

(f) "**Person**" means an individual, corporation, partnership, limited liability company, joint venture, association, trust, unincorporated organization or other entity.

(g) "**Qualified Offering**" means a transaction (including an offering pursuant to an effective registration statement) in which Company Shares are sold to an underwriter on a firm commitment basis for reoffering and resale to the public, an offering that is a "bought deal" with one or more investment banks, a block trade or other sale of shares to one or more purchasers in a limited offering or sales process.

(h) "**Registrable Securities**" means the Company Shares; provided, however, that such Registrable Securities shall cease to be Registrable Securities with respect to any Holder upon the earliest to occur of the following:

(i) a registration statement with respect to the sale of such Registrable Securities has become effective under the Securities Act and all such Registrable Securities have been disposed of in accordance with such registration statement;

(ii) such Registrable Securities have been sold under any section of Rule 144 (or any successor rule) under the Securities Act;

(iii) such Registrable Securities can be disposed of without registration or limitation pursuant to Rule 144 (or any successor rule); provided that if any Holder and its Affiliates beneficially own, in the aggregate, 2.5% or more of the then outstanding Company Common Stock, such Holder shall have the right to elect in its sole discretion that its Company Shares remain Registrable Securities even though such shares may be sold without registration or limitation pursuant to Rule 144 under the Securities Act for so long as such Company Shares constitute 2.5% or more of the then outstanding Company Common Stock;

(iv) such Registrable Securities are held by the Company or one of its subsidiaries; or

(v) such Registrable Securities have been sold in a private transaction in which the transferor's rights under this Agreement are not assigned to the transferee of such securities.

(i) "**Registration Expenses**" means any and all expenses incident to the performance of or compliance with this Agreement, including without limitation: (i) all registration and filing fees; (ii) all fees and expenses associated with a required listing of the Registrable Securities on any securities exchange or quotation service; (iii) fees and expenses with respect to filings required to be made with the New York Stock Exchange (and/or such other national securities exchange or national quotation service on which shares of Company Common Stock are then listed or quoted) or the Financial Industry Regulatory Authority; (iv) fees and expenses of compliance with securities or "blue sky" laws (including reasonable fees and disbursements of counsel for the underwriters or

holders of securities in connection with blue sky qualifications of the securities and determination of their eligibility for investment under the laws of such jurisdictions); (v) printing expenses, messenger, telephone and delivery expenses; (vi) fees and disbursements of counsel for the Company and customary fees and expenses for independent certified public accountants retained by the Company (including the expenses of any comfort letters or costs associated with the delivery by independent registered public accountants of a comfort letter or comfort letters); (vii) 50% of the expenses incurred in connection with making road show presentations and holding meetings with potential investors to facilitate the distribution with respect to any Qualified Offering made pursuant to Section 2.3, and 100% of such expenses with respect to any other Qualified Offering made by the Company; and (viii) any other expenses which are customarily borne by the issuer of securities in a public equity offering; provided, however, that Registration Expenses shall not include, and the Company shall not have any obligation to pay, underwriting or placement agent fees, including discounts and commissions to the extent paid with respect to shares sold by a Holder pursuant to this Agreement, or any legal fees and expenses of counsel to any Holder.

(j) "**Securities Act**" means the Securities Act of 1933, as amended, and the rules and regulations thereunder.

(k) "**Selling Holder**" means a Holder who is selling Registrable Securities pursuant to a registration statement.

1.2 List of Other Defined Terms. The following capitalized terms are defined in the sections or articles set forth below:

"Agreement"	Preamble
"CD&R"	Preamble
"CD&R F&F"	Preamble
"CMH"	Preamble
"Company"	Recitals
"Company Common Stock"	Recitals
"Effectiveness Period"	Section 2.2
"Holder" and "Holders"	Preamble
"Initial Registration Statement"	Section 2.1
"Inspectors"	Section 3.1(m)
"Merger Agreement"	Recitals
"Permitted Period"	Section 2.8
"Qualified Offering Notice"	Section 2.3(a)
"Records"	Section 3.1(m)
"Registration Statement"	Section 2.1
Settlement Agreement	Section 2.4
"SNW"	Preamble
"Stand Off Period"	Section 5.1
"Unilever"	Preamble
"Violation"	Section 4.1

ARTICLE 2. REGISTRATION RIGHTS

2.1 Shelf Registration. As of the Closing, an "automatic shelf registration statement" as defined under Rule 405 under the Securities Act on Form S-3 permitting the public offering and sale of all Registrable Securities on a continuous basis pursuant to Rule 415 under the Securities Act (the "Initial Registration Statement") will have been filed with the Commission and will be effective under the Securities Act with a plan of distribution acceptable to each of the Holders and suitable for use for the manner of distribution specified by each of the Holders. If during the Effectiveness Period the Initial Registration Statement shall cease to be effective, then the Company shall promptly, but in any event within thirty (30) Business Days thereof, file with the Commission and use its reasonable best efforts to cause to be declared effective a registration statement on an appropriate form under the Securities Act permitting the public offering and sale of all Registrable Securities on a continuous basis pursuant to Rule 415 under the Securities Act (any such registration statement, together with the Initial Registration Statement, the "Registration Statement").

2.2 Effectiveness Period. The Company shall, subject to Section 2.8, keep the Registration Statement continuously effective under the Securities Act until the date when all Registrable Securities cease to be Registrable Securities (the "Effectiveness Period"). During the Effectiveness Period, the Company shall supplement or make amendments to the Registration Statement, if required by the Securities Act or if reasonably requested by the Holders or an underwriter of the Registrable Securities (whether or not required by the form on which the Registrable Securities are being registered), including to reflect any specific plan of distribution or method of sale, and shall use its reasonable best efforts to have such supplements and amendments declared effective, if required, as soon as practicable after filing.

2.3 Qualified Offerings.

(a) At any time during the Effectiveness Period, a Holder owning (together with its Affiliates) at least 10% of the Registrable Securities (excluding, for the avoidance of doubt, Unilever and its Affiliates) may notify the Company in writing that such Holder desires to sell some or all of its Registrable Securities by means of a Qualified Offering ("Qualified Offering Notice") and the Company shall take all reasonable steps to facilitate such offering, including the actions required by Article 3 hereof; provided, however, that the Company shall not be obligated to effect, or take any action to effect, a Qualified Offering if:

(i) the number of Registrable Securities to be sold in the Qualified Offering is not at least $125 million; or

(ii) such Qualified Offering Notice is received (x) less than 180 days after the last date on which a Qualified Offering was effected pursuant to this Section 2.3 or (y) before the expiration of any lock-up period required by the underwriters in the prior such Qualified Offering if such period is not waived by the underwriters.

(b) Any request for a Qualified Offering hereunder shall be made to the Company by a Qualified Offering Notice delivered to the Company in accordance with the notice provisions set forth in Section 6.4 of this Agreement. Notwithstanding the foregoing or any other provisions of this Agreement, the Company shall be obligated to effect no more than four (4) Qualified Offerings, no more than two of which shall be made at the request of each of CD&R and its Affiliates, on the one hand, and CMH and its Affiliates, on the other hand, without the written consent of CD&R or CMH, as applicable. An offering pursuant to this Section 2.3 shall not be counted as a Qualified Offering unless such offering is completed.

(c) In connection with each Qualified Offering pursuant to this Section 2.3, the Holder delivering the Qualified Offering Notice will determine in good faith:

(i) the managing underwriter, lead book runner(s) and/or placement agents, if any, provided that such managing underwriter, book runner(s) or placement agents are one or more of Goldman Sachs, Citibank, Bank of America Merrill Lynch, JPMorgan, Morgan Stanley, Barclays, Credit Suisse, Deutsche Bank, UBS and Lazard; and

(ii) such other matters affecting the structure and marketing of the Qualified Offering ; provided, that the determinations referred to in the foregoing clauses (i) and (ii) will be made jointly by CD&R and CMH if (A) CD&R or its Affiliates delivers the Qualified Offering Notice and CMH or its Affiliates elect to participate in such Qualified Offering pursuant to Section 2.4 or (B) CMH or its Affiliates delivers the Qualified Offering Notice and CD&R or its Affiliates elect to participate in such Qualified Offering pursuant to Section 2.4.

(d) The rights of the Holders set forth in this Section 2.3 are personal to such Holders and, except for a transfer or assignment to an Affiliate of such Holder, may not be transferred or assigned (whether by operation of law or otherwise). Any such attempted transfer or assignment shall be void and of no effect. If any Holder other than the Holder delivering the Qualified Offering Notice requests to participate in such offering pursuant to Section 2.4, and the total amount of Registrable Securities requested by stockholders to be included in such offering pursuant to this Section 2.3 and Section 2.4 exceeds the maximum amount of securities that the underwriters determine in their sole discretion will jeopardize the success of the offering, then the provisions of Section 2.5 shall apply equally to each Holder participating in the Qualified Offering (whether or not such Holder delivered the Qualified Offering Notice), it being agreed that no holder of shares of Company Common Stock (including holders of shares benefitting from registration rights under the Settlement Agreement) other than CD&R, CD&R F&F and CMH shall be permitted to participate in any offering under this Section 2.3 unless CD&R, CD&R F&F and CMH will be able to register and sell in such offering all of the Company Shares they have requested be sold in such registration and sale.

2.4 Company Registration. If the Company proposes to conduct an underwritten public offering of any of its stock or other equity securities solely for cash pursuant to an effective registration statement under the Securities Act (other than registrations on Form S-8 or S-4 (or any

successor forms) or registrations in connection with dividend reinvestment plans and stock purchase plans) including any such offering undertaken pursuant to Section 2.3, then the Company shall promptly give each Holder written notice of such proposed underwritten offering. Upon the written request of any Holder given within twenty (20) days after receipt of such notice from the Company, the Company shall, subject to the provisions of Section 2.5, cause to be included in such offering all of the Registrable Securities that each such Holder requests to be included therein. The Company shall have the right to select the managing underwriter(s) for any underwritten registration not made pursuant to Section 2.3. All Holders proposing to distribute their Registrable Securities through such underwriting shall (together with the Company) enter into an underwriting agreement in customary form, and such other agreements, including, but not limited to, custody agreements and lock-up agreements, requested by the managing underwriters, so long as all Holders participating in such underwritten offering are required to enter into substantially similar custody agreements or lock-up agreements, as the case may be; provided that no Holder shall be required to make any representations or warranties or give any indemnities other than those related to title and ownership of, and power and authority to transfer, shares and as to the accuracy and completeness of statements made in a registration statement, prospectus or other document in reliance upon, and in conformity with, written information prepared and furnished to the Company or the managing underwriter(s) by such Holder pertaining exclusively to such Holder. No registration of Registrable Securities effected under this Section 2.4 shall relieve the Company of its obligations pursuant to Sections 2.1, 2.2 or 2.3. As of the date of this Agreement, the Company has not entered into any agreement (other than the Settlement Agreement and Release dated November 10, 2003 relating to W.R. Grace & Co. (the "Settlement Agreement")) providing any Person with registration rights with respect to securities of the Company that are equal to, or more favorable in any respect than, or that otherwise would conflict with, the rights granted under this Section 2.4. From and after the date of this Agreement, the Company shall not, other than the agreement to be entered into in connection with the shares to be issued in the Grace settlement in the form provided to the Holders prior to the entry into the Merger Agreement, (a) enter into any agreement providing any Person with registration rights with respect to securities of the Company that are equal to, or more favorable in any respect than, or that otherwise would conflict with, the rights granted under this Section 2.4 and which does not expressly provide that the Holders in this Agreement have priority over such Persons in any subsequent registration statement or (b) with respect to the Company's securities, enter into any agreement or arrangement, take any action, or permit any change to occur that violates or subordinates the rights expressly granted to the Holders in this Agreement. Notwithstanding any other provision hereof, Unilever and its Affiliates shall have no rights of notice, to registration or otherwise under this Section 2.4.

2.5 Underwriting Requirements. If the total amount of securities, including Registrable Securities, requested by stockholders to be included in such offering pursuant to Section 2.4 exceeds the maximum amount of securities that the underwriters determine in their sole discretion will jeopardize the success of the offering by the Company, then the Company shall be required to include in the offering only that number of such securities, including Registrable Securities, which the underwriters determine in their sole discretion, will not jeopardize the success of the offering (the securities so included to be apportioned pro rata among the Selling Holders according to the total amount of securities entitled to be included therein owned by each Selling Holder or in such other proportions if mutually agreed to by such Selling Holders); provided, that if an underwritten Qualified Offering is undertaken by the Company pursuant to Section 2.1(f)(i) of the Settlement Agreement, then with respect to a single such offering the opportunity to participate

in such offering will be allocated first to the beneficiaries of such registration right under the Settlement Agreement and then to the Holders of Registrable Securities as otherwise provided in this Section 2.5.

2.6 Furnish Information. It shall be a condition precedent to the obligations of the Company to take any action pursuant to this Article 2 with respect to the Registrable Securities of any Selling Holder that such Selling Holder furnish to the Company such information regarding itself, the Registrable Securities held by it, and the intended method of disposition of such securities as shall be reasonably required to effect the registration of such Selling Holder's Registrable Securities and are typically included in a selling stockholder notice and questionnaire.

2.7 Expenses of Registration.

(a) Except as otherwise provided in this Agreement, the Company shall bear all Registration Expenses incurred in connection with the registration of the Registrable Securities pursuant to this Agreement and the Company's performance of its other obligations under the terms of this Agreement. The Holders shall bear all expenses (other than any Registration Expenses) incurred in connection with the performance by the Holders of their obligations under the terms of this Agreement.

(b) Notwithstanding the foregoing provisions or anything to the contrary contained herein, in the case of Qualified Offering pursuant to Section 2.3, the Company shall bear all Registration Expenses incurred in connection with the four Qualified Offerings that the Holders may request pursuant to this Agreement, and the Company shall also bear all underwriting or placement agent fees, including discounts and commissions, relating to any shares of Company Common Stock included by the Company in such Qualified Offering.

2.8 Delay Rights. Notwithstanding anything to the contrary contained herein, the Company may, upon written notice (which notice shall include a certificate signed by an executive officer of the Company that the Company is suspending the use of the prospectus, a general statement of the reason for the suspension and an estimate of the length of the suspension) to any Selling Holder whose Registrable Securities are included in the Registration Statement, suspend such Selling Holder's use of any prospectus which is a part of the Registration Statement (in which event the Selling Holder shall discontinue sales of the Registrable Securities pursuant to the Registration Statement, but such Selling Holder may settle any such sales of Registrable Securities) if (a) the Company is pursuing a material financing, acquisition, merger, joint venture, reorganization, disposition or other similar transaction or the Company is resolving comments on its public filings with the Commission or other similar events and the Chief Executive Officer of the Company determines in good faith that the Company's ability to pursue or consummate such a transaction would be materially adversely affected by any required disclosure of such transaction in the Registration Statement or (b) the Company has experienced some other material non-public event the disclosure of which at such time, in the good faith judgment of the Chief Executive Officer of the Company, would materially adversely affect the Company; provided, however, in no event shall any such suspension period exceed an aggregate of ninety (90) days in any consecutive 365-day period (the "Permitted Period"). Upon disclosure of such information or the termination of the condition described above, the Company shall promptly (x) provide notice to the Selling

Holders whose Registrable Securities are included in the Registration Statement, (y) terminate any suspension of sales it has put into effect and (z) take such other actions necessary to permit registered sales of Registrable Securities as required or contemplated by this Agreement, including, if necessary, preparation and filing of a post-effective amendment or prospectus supplement so that the Registration Statement and any prospectus forming a part thereof will not include an untrue statement of material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances in which they were made, not misleading.

2.9 Information Rights. So long as a Holder owns any Company Shares, the Company shall furnish to such Holder forthwith upon written request: a written statement by the Company as to its compliance with the reporting requirements of Rule 144 under the Securities Act, and of the Exchange Act; a copy of the most recent annual or quarterly report of the Company (which obligation the Company shall be deemed to have complied with if such report is available on EDGAR); and such other Securities Act or Exchange Act reports as such Holder may reasonably request (which obligation the Company shall be deemed to have complied with if such reports are available on EDGAR).

ARTICLE 3. REGISTRATION PROCEDURES

3.1 Registration Procedures. Whenever required to effect the registration of Registrable Securities or facilitate the distribution thereof pursuant to an effective registration statement (including the Registration Statement), the Company shall, as expeditiously as reasonably practicable:

(a) cause the Registration Statement to remain effective for the period set forth in Section 2.2 hereof;

(b) prepare and file with the Commission such amendments, post-effective amendments and supplements to such registration statement and the prospectus used in connection therewith as may be necessary to maintain the effectiveness of such registration and to comply with the provisions of the Securities Act with respect to the disposition of all Registrable Securities covered by such registration statement during the period in which such registration statement is required to be kept effective; provided, however, that before filing such registration statement or any amendments or supplements thereto or the prospectus used in connection therewith, the Company will furnish copies of all such documents proposed to be filed (other than Exchange Act documents incorporated by reference) to counsel for the Selling Holders, the underwriters (if any) and counsel for the underwriters (if any) of Registrable Securities covered by such registration statement, provide reasonable time for Selling Holders, underwriters (if any) and their respective counsel to comment upon such documents if so requested by a Selling Holder or any underwriters and include all such comments reasonably requested by such Selling Holders, underwriters (if any) and their respective counsel, it being agreed that references to counsel for the Selling Holders in this clause (b) shall refer to one counsel designated by CD&R (if CD&R or its respective Affiliates is a Selling Holder), one counsel designated by CMH (if CMH or its respective Affiliates is a Selling Holder) and one counsel designated by Unilever (if Unilever or its respective Affiliates is a Selling Holder);

(c) furnish to each Holder of Registrable Securities being registered and the underwriters, if any, without charge, such number of conformed copies of such registration statement and of each such amendment and supplement thereto (in each case including all exhibits) other than those which are being incorporated into such registration statement by reference, such number of copies of the prospectus contained in such registration statements (including each complete prospectus and any summary prospectus) and any other prospectus filed under Rule 424 under the Securities Act in conformity with the requirements of the Securities Act, and such other documents, including documents incorporated by reference, as any such Holder or underwriter may reasonably request to the extent such other documents are not available on the Commission's Electronic Data Gathering Analysis and Retrieval System;

(d) register or qualify all Registrable Securities under such other securities or "blue sky" laws of such jurisdictions as the Holders and the underwriters of the securities being registered, if any, shall reasonably request, to keep such registration or qualification in effect for so long as such registration statement is required to be kept effective, and take any other action which may be reasonably necessary to enable the Holders to consummate the disposition in such jurisdiction of the Registrable Securities owned by the Holders;

(e) immediately notify the Holders if at any time a prospectus relating to the Registrable Securities is required to be delivered under the Securities Act, the Company becomes aware of the happening of any event as a result of which the applicable registration statement or the prospectus included in such registration statement, as then in effect, includes an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and, at the request of the Holders, promptly prepare and furnish to the Holders a reasonable number of copies of a supplement to or an amendment of such registration statement or such prospectus as may be necessary so that such registration statement or, as thereafter delivered to the purchasers of such securities, such prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(f) comply or continue to comply with the Securities Act and the Exchange Act and with all applicable rules and regulations of the Commission thereunder so as to enable any Holder to sell its Registrable Securities pursuant to Rule 144 promulgated under the Securities Act, including without limitation to:

(i) make and keep public information available, as those terms are understood and defined in Rule 144(c)(1) or any similar or analogous rule promulgated under the Securities Act, at all times during the term of this Agreement; and

(ii) file with the Commission, in a timely manner, all reports and other documents required of the Company under the Exchange Act;

(g) provide a transfer agent and registrar for all Registrable Securities covered by such registration statement not later than the effective date of such registration statement;

(h) list all Registrable Securities covered by such registration statement on any securities exchange or national quotation system on which any such class of securities is then listed or quoted and cause to be satisfied all requirements and conditions of such securities exchange or national quotation system to the listing or quoting of such securities that are reasonably within the control of the Company including, without limitation, registering the applicable class of Registrable Securities under the Exchange Act, if appropriate, and using commercially reasonable efforts to cause such registration to become effective pursuant to the rules of the Commission in accordance with the terms hereof;

(i) notify each Holder, promptly after it shall receive notice thereof, of the time when such registration statement, or any post-effective amendments to the registration statement, shall have become effective, or a supplement to any prospectus forming part of such registration statement has been filed or when any document is filed with the Commission which would be incorporated by reference into the prospectus;

(j) notify each Holder of any request by the Commission for the amendment or supplement of such registration statement or prospectus for additional information;

(k) advise each Holder, promptly after it shall receive notice or obtain knowledge thereof, of (i) the issuance of any stop order, injunction or other order or requirement by the Commission suspending the effectiveness of such registration statement or the initiation or threatening of any proceeding for such purpose and use all commercially reasonable efforts to prevent the issuance of any stop order, injunction or other order or requirement or to obtain its withdrawal if such stop order, injunction or other order or requirement should be issued, (ii) the issuance by any state securities or other regulatory authority of any order suspending the qualification or exemption from qualification of any of the Registrable Securities under state securities or "blue sky" laws or the initiation or threat of initiation of any proceedings for that purpose and (iii) the removal of any such stop order, injunction or other order or requirement or proceeding or the lifting of any such suspension;

(l) use commercially reasonable efforts to obtain as soon as practicable the lifting of any stop order that might be issued suspending the effectiveness of such registration statement;

(m) make available for inspection by any Selling Holder, any underwriter participating in any disposition pursuant to such registration statement and any attorney, accountant or other professional retained by any such Holder or underwriter (collectively, the "Inspectors"), during normal business hours, all financial and other records, pertinent corporate documents and properties of the Company (collectively, the "Records") as shall be reasonably requested, and cause the Company's officers, directors and employees to supply all information reasonably requested by any such Inspector in connection with

establishing a defense under Section 11 of the Securities Act with respect to such registration statement. Records which the Company determines, in good faith, to be confidential and which it notifies the Inspectors are confidential shall not be disclosed by the Inspectors unless (i) the disclosure of such Records is necessary to avoid or correct a misstatement or omission in such registration statement or (ii) the release of such Records is ordered pursuant to a subpoena or other order from a court of competent jurisdiction, provided, however, that the foregoing inspecting and information gathering on behalf of the Selling Holders shall be conducted by one counsel designated by each of CD&R, CMH and Unilever (to the extent any of them or their respective Affiliates is a Selling Holder); and provided further that each such Inspector shall be required to maintain in confidence and not to disclose to any other person (other than each Selling Holder and its counsel) any information or records reasonably designated by the Company as being confidential, except as required by law or to establish a due diligence defense;

(n) with respect to underwritten offerings only, furnish to each Selling Holder and to each underwriter, if any, a signed counterpart, addressed to such Selling Holder or underwriter, of (i) an opinion or opinions of counsel to the Company and updates thereof and customary negative assurance letters and (ii) if eligible under applicable accounting standards, a comfort letter or comfort letters from the Company's independent public accountants, each in customary form and covering such matters of the type customarily covered by opinions or comfort letters, as the case may be, as the Selling Holders of a majority of the Registrable Securities included in such offering or the managing underwriter or underwriters therefor reasonably request; and

(o) subject to Section 2.3 hereof, if a disposition of Registrable Securities takes the form of a Qualified Offering, enter into a written underwriting, placement or similar agreements with any underwriters, placement agents or brokers in such form and containing such provisions as are customary for an issuer in connection with a secondary sale of equity securities pursuant to a Qualified Offering and the Company will use its commercially reasonable efforts to facilitate a secondary sale of the Registrable Securities (including making members of senior management of the Company reasonably available to participate in, and cause them to reasonably cooperate with the underwriters, placement agents and brokers in connection with, "road-show" and other customary marketing activities). The Selling Holders shall be parties to any such underwriting, placement or similar agreement, and the representations and warranties by, and the other agreements on the part of, the Company to and for the benefit of such underwriters, placement agents or brokers shall also be made to and for the benefit of such Selling Holders.

3.2 Covenants of Holders.

(a) In connection with the filing of any registration statement covering Registrable Securities, each Selling Holder shall furnish in writing to the Company at least 20 business days prior to the Closing date of the Merger such information regarding such Holder (and any of its Affiliates), the Registrable Securities to be sold, the intended method of distribution of such Registrable Securities and such other information requested by the Company as is necessary or it reasonably deems advisable for inclusion in the registration statement relating to such offering pursuant to the Securities Act and as

is typically included in a selling stockholder notice and questionnaire, all of which information the Company shall have requested a reasonable period of time before the 20th business day prior to the Closing date of the Merger. Each such Selling Holder agrees to notify the Company as promptly as practicable of any inaccuracy or change in information previously furnished by such Selling Holder to the Company or of the occurrence of any event in either case as a result of which any prospectus relating to such registration statement contains or would contain an untrue statement of a material fact regarding such Selling Holder or such Selling Holder's intended method of disposition of such Registrable Securities or omits to state any material fact regarding such Selling Holder or such Selling Holder's intended method of disposition of such Registrable Securities necessary in order to make the statements therein not misleading in light of the circumstances then existing, and promptly to furnish to the Company any additional information required to correct and update any previously furnished information or required so that such prospectus shall not contain, with respect to such Selling Holder or such Selling Holder's intended method of disposition of Registrable Securities, an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein not misleading in light of the circumstances then existing. Each Selling Holder agrees to deliver or cause delivery of the prospectus contained in any registration statement to any purchaser of the shares covered by such registration statement from such Holder to the extent required by law.

(b) Each Holder agrees by acquisition of the Registrable Securities that (i) upon receipt of any notice from the Company of the happening of any event of the kind described in Section 3.1(e) hereof, such Holder will forthwith discontinue its disposition of Registrable Securities pursuant to the registration statement relating to such Registrable Securities until such Holder's receipt of the copies of the supplemented or amended prospectus contemplated by Section 3.1(e)hereof; (ii) upon receipt of any notice from the Company of the happening of any event of the kind described in clause (i) of Section 3.1(k) hereof, such Holder will discontinue its disposition of Registrable Securities pursuant to such registration statement until such Holder's receipt of the notice described in clause (iii) of Section 3.1(k) hereof; and (iii) upon receipt of any notice from the Company of the happening of any event of the kind described in clause (ii) of Section 3.1(k) hereof, such Holder will discontinue its disposition of Registrable Securities pursuant to such registration statement in the applicable state jurisdiction(s) until such Holder's receipt of the notice described in clause (iii) of Section 3.1(k) hereof.

ARTICLE 4. INDEMNIFICATION

4.1 Indemnification by the Company. To the fullest extent permitted by law, the Company shall indemnify and hold harmless each Holder, any underwriter (as defined in the Securities Act) for such Holder and each Person, if any, who controls such Holder or such Holder's securities or such underwriter within the meaning of the Securities Act or the Exchange Act, and each officer, director, agent, employee and partner of the foregoing against any losses, claims, damages, liabilities (joint or several), costs and expenses (or actions in respect of any of the foregoing), including amounts paid in settlement, arising out of or based upon any of the following statements, omissions or violations (collectively a "Violation"): (i) any untrue statement or alleged untrue statement of a material fact contained in any registration statement, including any

preliminary prospectus or final prospectus contained therein or any amendments or supplements thereto or any other document incorporated by reference therein or prepared by the Company incident to such registration, (ii) the omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any prospectus, in light of the circumstances under which they were made) not misleading, or (iii) any violation or alleged violation by the Company of the Securities Act, the Exchange Act, any state securities law or any rule or regulation promulgated under the Securities Act, the Exchange Act or any state securities law; and the Company will pay to each such indemnified party 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 indemnity agreement contained in this Section 4.1 shall not apply to amounts paid in settlement of any such loss, claim, damage, liability or action if such settlement is effected without the consent of the Company (which consent shall not be unreasonably withheld), nor shall the Company be liable in any such case for any such loss, claim, damage, liability or action to the extent that it arises out of or is based upon a Violation which occurs in reliance upon and in conformity with information with respect to such Holder, underwriter or controlling person furnished in writing expressly for use in connection with such registration by such Holder, underwriter or controlling person.

4.2 Indemnification by the Holders. To the fullest extent permitted by law, each Selling Holder shall indemnify and hold harmless the Company, each of its directors, each of its officers who has signed the registration statement in which the Selling Holder is participating, each Person, if any, who controls the Company within the meaning of the Securities Act, any underwriter and any controlling person of any such underwriter, against any losses, claims, damages, liabilities (joint or several), costs and expenses (or actions in respect of any of the foregoing), including amounts paid in settlement, in connection with, arising out of or based upon any Violation, in each case to the extent (and only to the extent) that such Violation occurs in reliance upon and in conformity with information furnished in writing by such Holder, with respect to such Holder, expressly for use in connection with such registration statement, and each such Holder will pay to each such indemnified party 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 indemnity agreement contained in this Section 4.2 shall not apply to amounts paid in settlement of any such loss, claim, damage, liability or action if such settlement is effected without the consent of the Holder (which consent shall not be unreasonably withheld); provided, further, that the obligation to indemnify and hold harmless shall be several, not joint and several, among such Selling Holders and the liability of each such Selling Holder shall be in proportion to and limited to the gross proceeds received by such Selling Holder from the sale of Registrable Securities pursuant to such registration statement.

4.3 Notices of Claims, Etc. In the event of the commencement of any action or proceeding (including any governmental investigation) with respect to which an indemnified party seeks indemnification or contribution pursuant to this Article 4, such indemnified party will promptly deliver to the indemnifying party a written notice of the commencement thereof and the indemnifying party shall have the right to participate in, and, to the extent the indemnifying party so desires, jointly with any other indemnifying party similarly noticed, to assume, at the indemnifying party's expense, the defense thereof, with counsel reasonably satisfactory to the indemnified party, by giving written notice to the indemnified party within twenty (20) days of the receipt of written notice from the indemnified party of such proceeding of its intention to do so and

acknowledging in writing the obligations of the indemnifying party with respect to such proceeding; provided, however, that an indemnified party (together with all other indemnified parties which may be represented without conflict by one counsel) shall have the right to retain one separate counsel, with the reasonable fees and expenses to be paid by the indemnifying party, if representation of such indemnified party by the counsel retained by the indemnifying party would be inappropriate due to actual or potential differing interests between such indemnified party and any other party represented by such counsel in such proceeding. The failure to deliver written notice to the indemnifying party within a reasonable time of receipt of notice of any such proceeding shall not relieve the indemnifying party of any liability to the indemnified party under this Article 4 except to the extent the indemnifying party was materially prejudiced by such failure (and, in any event, the omission so to deliver written notice to the indemnifying party will not relieve it of any liability that it may have to any indemnified party otherwise than under this Article 4). No indemnifying party, in the defense of any pending or threatened claim or litigation, shall, except with the consent of each indemnified party, consent to entry of any judgment or enter into any settlement unless such settlement (i) includes as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation and (ii) does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of any indemnified party. Each indemnified party shall furnish such information regarding itself or the claim in question as an indemnifying party may reasonably request in writing and as shall be reasonably required in connection with defense of such claim and litigation resulting therefrom.

4.4 Contribution. If the indemnification provided for in this Article 4 is held by a court of competent jurisdiction to be unavailable to an indemnified party with respect to any loss, liability, claim, damage or expense referred to therein, then the indemnifying party, in lieu of indemnifying such indemnified party hereunder, shall contribute to the amount paid or payable by such indemnified party as a result of such loss, liability, claim, damage or expense in such proportion as is appropriate to reflect the relative fault of the indemnifying party on the one hand and of the indemnified party on the other in connection with the statements or omissions that resulted in such loss, liability, claim, damage or expense as well as any other relevant equitable considerations. The relative fault of the indemnifying party and of the indemnified party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information, and opportunity to correct or prevent such statement or omission. The parties hereto agree that it would not be just or equitable if the contribution pursuant to this Section 4.4 were to be determined solely by pro rata allocation or by any other method of allocation that does not take into account such equitable considerations. In no event shall the liability of an indemnifying party under this Section 4.4 be greater in amount than such Person would have been obligated to pay by way of indemnification if the indemnification provided for under Section 4.1 or Section 4.2 hereof, as applicable, had been available under the circumstances. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of fraudulent misrepresentation. A Selling Holder's obligation to contribute pursuant to this Section 4.4 shall be in proportion to and limited to the gross proceeds received by such Selling Holder from the sale of Registrable Securities pursuant to such registration statement.

4.5 Survival; Conflict. The obligations of the Company and the Holders under this Article 4 shall survive the completion of any offering of Registrable Securities in a registration statement under Article 2 or otherwise. Notwithstanding the foregoing, except to the extent set forth herein with respect to indemnification of the Company, to the extent that the provisions on indemnification and contribution contained in the underwriting agreement entered into in connection with a Qualified Offering are in conflict with the foregoing provisions, the provisions in the underwriting agreement shall control.

ARTICLE 5. MARKET STAND-OFF AGREEMENT; LOCK-UP

5.1 Market Stand-Off Agreement. Each Holder hereby agrees that it shall not, to the extent required by an underwriter of securities of the Company, directly or indirectly sell, offer, pledge, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell (including without limitation any short sale), grant any option, right or warrant for the sale of or otherwise transfer or dispose of any Registrable Securities for up to ninety (90) days following the effective date of a registration statement of the Company filed under the Securities Act or the date of an underwriting agreement with respect to a firm commitment underwritten public offering of the Company's securities without the consent of the underwriter (the "Stand-Off Period"); provided, however, that:

(a) all executive officers and directors of the Company then holding Company Common Stock shall enter into similar agreements for not less than the entire time period required of the Holders hereunder; and

(b) the Holders shall be allowed any concession or proportionate release allowed to any (i) officer, (ii) director or (iii) other 5% or greater stockholder of the Company that entered into similar agreements; and provided further that this Section 5.1 shall not be applicable (A) against any Holder (including, for the avoidance of doubt, Unilever and its Affiliates) who was not provided the opportunity to include such Holder's Registrable Securities in such offering pursuant to Section 2.4 or (B) with respect to any Registrable Securities a Holder requested to be included in such offering that were not so included pursuant to Section 2.5, except, in the case of this clause (B), with respect to a Stand-Off Period required by the underwriters with respect to a single underwritten Qualified Offering undertaken by the Company pursuant to Section 2.1(f)(i) of the Settlement Agreement.

5.2 Lock-up. With respect to any Qualified Offering of Registrable Securities by Holders pursuant to Section 2.3 that is a firm commitment underwritten public offering, the Company agrees not to effect any public sale or distribution, or to file any registration statement (other than registrations on Form S-8 or S-4 (or any successor forms) or registrations in connection with dividend reinvestment plans and stock purchase plans) covering, shares of Company Common Stock or any derivatives thereof, for up to ninety (90) days following the effective date of such offering, or such shorter period as may be agreed by the managing underwriter for such offering. The Company also agrees to use its commercially reasonable efforts to cause such of its directors and senior executive officers to execute and deliver customary lock-up agreements in such form and for such time period up to 90 days as may be requested by the managing underwriter.

ARTICLE 6. MISCELLANEOUS

6.1 Termination; Survival. The rights of each Holder under this Agreement shall terminate upon the earlier of (a) the date that all of the Registrable Securities held by such Holder cease to be Registrable Securities, and (b) five (5) years from the date of this Agreement. Notwithstanding the foregoing, the obligations of the parties under Article 4, Section 6.14 and Section 6.15 hereof, and any claim based on fraud or intentional misrepresentation, shall survive the termination of this Agreement.

6.2 Counterparts. This Agreement may be executed manually or by facsimile in multiple counterparts. If so executed, all of such counterparts shall constitute but one agreement, and, in proving this Agreement, it shall not be necessary to produce or account for more than one such counterpart.

6.3 Prior Agreement; Construction; Entire Agreement. This Agreement represents the entire agreement among each of the parties hereto with respect to the subject matter hereof. It is expressly understood that no representations, warranties, guarantees or other statements shall be valid or binding upon a party unless expressly set forth in this Agreement. It is further understood that any prior agreements or understandings between the parties with respect to the subject matter hereof have merged in this Agreement, which alone fully expresses all agreements of the parties hereto as to the subject matter hereof and supersedes all such prior agreements and understandings.

6.4 Notices. 1 Any notice or communication required under or otherwise delivered in connection with this Agreement to any of the parties hereto shall be written and shall be delivered to such party at the following address:

If to CMH to:

Commercial Markets Holdco, LLC
c/o Johnson Keland Management, Inc.
555 Main Street, Suite 500
Racine, WI 53403-4616
Fax: (262) 260-6165
Attention: President

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

McDermott Will & Emery LLP
227 W. Monroe Street
Chicago, Illinois 60606
Fax: (312) 984-7700
Attention: William J. Butler
Helen R. Friedli

If to CD&R or CD&R F&F to:

Clayton, Dubilier & Rice, LLC
375 Park Avenue, 18th Floor
New York, New York 10152
Racine, WI 53403-4616
Fax: (212) 407-5252
Attention: Richard J. Schnall

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

Debevoise & Plimpton LLP
919 Third Avenue
New York, New York 10022
Fax: (212) 909-6836
Attention: Franci J. Blassberg
Jonathan E. Levitsky

If to Unilever to:

Unilever Swiss Holdings AG
c/o Unilever Schweiz GmbH
Bahnhofstrasse 19
CH-8240 Thayngen
Switzerland
Fax: +41 52 645 61 35
Attention: Andreas Reschek, Legal Counsel Switzerland

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

Cravath, Swaine & Moore LLP
Worldwide Plaza
825 Eighth Avenue
New York, NY 10019
Fax: (212) 474-3700
Attention: Mark I. Greene

If to the Company to:

Sealed Air Corporation
200 Riverfront Boulevard
Elmwood Par, NJ 07407
Fax: (201) 703-4219
Attention: Chief Financial Officer

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

Sealed Air Corporation
200 Riverfront Boulevard
Elmwood Par, NJ 07407
Fax: (201) 703-4231
Attention: General Counsel
Simpson Thacher & Bartlett LLP
425 Lexington Avenue
New York, New York 10017
Fax: (212) 455-2502
Attention: Charles I. Cogut
Patrick J. Naughton

Each notice shall be in writing and shall be sent to the party to receive it, postage prepaid by certified mail, return receipt requested, or by a nationally recognized overnight courier service that provides tracking and proof of receipt. Inclusion of fax numbers is for convenience only, and notice by fax shall neither be sufficient nor required. Notices shall be deemed delivered upon receipt.

6.5 Successors and Assigns. Except as otherwise provided herein, this Agreement shall inure to be benefit of and be binding upon the successors and assigns of each of the parties hereto, including subsequent Holders of Registrable Securities. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

6.6 Headings. Headings are included solely for convenience of reference and if there is any conflict between headings and the text of this Agreement, the text shall control.

6.7 Amendments and Waivers. The provisions of this Agreement may be amended or waived at any time only by the written agreement of the Company and the Holders of a majority of the Registrable Securities (which majority must include CMH and CD&R or an Affiliate of such party, with respect to each of CMH and CD&R so long as such party or its Affiliates owns any Registrable Securities); provided, however, that the provisions of this Agreement may not be amended or waived without the consent of the Holders of all the Registrable Securities adversely affected by such amendment or waiver if such amendment or waiver adversely affects a portion of the Registrable Securities but does not so adversely affect all of the Registrable Securities; provided, further, that the provisions of the preceding provision may not be amended or waived except in accordance with this sentence. Any waiver, permit, consent or approval of any kind or character on the part of any such Holders of any provision or condition of this Agreement must be made in writing and shall be effective only to the extent specifically set forth in writing. Any amendment or waiver effected in accordance with this paragraph shall be binding upon each Holder of Registrable Securities and the Company.

6.8 Interpretation; Absence of Presumption. For the purposes hereof, (i) words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other gender as the context requires, (ii) the terms “hereof,” “herein,” and “herewith” and words of similar import shall, unless otherwise stated, be construed to refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section, paragraph or other references are to the Sections, paragraphs, or other references to this Agreement unless otherwise specified, (iii) the word “including” and words of similar import when used in this Agreement shall mean “including, without limitation,” unless the context otherwise requires or unless otherwise specified, (iv) the word “or” shall not be exclusive and (v) provisions shall apply, when appropriate, to successive events and transactions. This Agreement shall be construed without

regard to any presumption or rule requiring construction or interpretation against the party drafting or causing any instruments to be drafted.

6.9 Cumulative Remedies. The remedies provided herein are cumulative and not exclusive of any other remedies provided by law.

6.10 Severability. If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws, such provision shall be fully severable, this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement, and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement, unless such severance and construction would materially alter the intent of the parties hereto with respect to the transactions contemplated by this Agreement.

6.11 Specific Performance; Other Rights. The parties hereto recognize that various rights rendered under this Agreement are unique and that monetary damages would not provide adequate compensation if the provisions of this Agreement were not performed by them in accordance with the terms hereof or were otherwise breached and, accordingly, the parties shall, in addition to such other remedies as may be available to them at law or in equity, have the right to enforce the rights under this Agreement by actions for injunctive relief and specific performance. The parties agree not to raise any objections or defenses to the availability of equitable remedies (including that a remedy at law would be adequate) to prevent or restrain breaches of this Agreement and to specifically enforce the terms and provisions of this Agreement to prevent breaches or threatened breaches of, or to enforce compliance with, the covenants and obligations of the parties under this Agreement.

6.12 Further Assurances. In connection with this Agreement, as well as all transactions and covenants contemplated by this Agreement, each party hereto agrees to execute and deliver or cause to be executed and delivered such additional documents and instruments and to perform or cause to be performed such additional acts as may be reasonably necessary or appropriate to effectuate, carry out and perform all of the terms, provisions and conditions of this Agreement and all such transactions and covenants contemplated by this Agreement

6.13 No Waiver. The waiver of any breach of any term or condition of this Agreement shall not operate as a waiver of any other breach of such term or condition or of any other term or condition, nor shall any failure to enforce any provision hereof operate as a waiver of such provision or of any other provision hereof.

6.14 Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF.

6.15 Jurisdiction. The parties agree that any suit, action or other proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought in any state or federal court located in the State of New York, and each of the parties hereby irrevocably consents to the

exclusive jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or other proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or other proceeding in any such court or that any such suit, action or other proceeding brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or other proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court. Without limiting the foregoing, each party agrees that service of process on such party as provided in Section 6.4 shall be deemed effective service of process on such party.

6.16 Waiver of Jury Trial. Each party hereto hereby waives, to the fullest extent permitted by applicable law, any right it may have to a trial by jury in respect to any litigation directly or indirectly arising out of, under or in connection with this Agreement or any transaction contemplated hereby. Each party hereto (a) certifies that no representative, agent or attorney of any other party has represented, expressly or otherwise, that such other party would not, in the event of litigation, seek to enforce that foregoing waiver and (b) acknowledges that it and the other parties hereto have been induced to enter into this Agreement by, among other things, the mutual waivers and certifications in this Section 6.16.

6.17 Unilever Participation. Notwithstanding anything herein to the contrary, neither Unilever nor any of its Affiliates shall have any rights or obligations under Section 2.3, Section 2.4, Section 2.5, Section 3.1(n)-(o), or (except for (x) Section 3.1(f) and (y) other than with respect to an offering pursuant to Section 2.3 or Section 2.4 or any other underwritten offering, in connection with a Registration Statement or any sales under a Registration Statement) Section 3.1(a)-(m).

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the date first written above.

SEALED AIR CORPORATION

By: /s/ Todd S. Christie
Name: Todd S. Christie
Title: Interim Chief Financial Officer

COMMERCIAL MARKETS HOLDCO, LLC

By: /s/ Helen Johnson-Leipold
Name: Helen Johnson-Leipold
Title: President

CLAYTON, DUBILIER & RICE FUND VIII, L.P.

By: CD&R Associates VIII, Ltd., its general partner

By: /s/ Theresa A. Gore
Name: Theresa A. Gore
Title: Vice President, Treasurer &
Assistant Secretary

CD&R FRIENDS & FAMILY FUND VIII, L.P.

By: CD&R Associates VIII, Ltd., its general partner

By: /s/ Theresa A. Gore
Name: Theresa A. Gore
Title: Vice President, Treasurer &
Assistant Secretary

[Signature page to Registration Rights Agreement]

SNW CO., INC.

By: /s/ Sherri Carl Hampel
Name: Sherri Carl Hampel
Title: Treasurer

UNILEVER SWISS HOLDINGS AG

By: /s/ Frank Wiedemeijer
Name: Frank Wiedemeijer
Title: Board Member

By: /s/ Andreas Reschek
Name: Andreas Reschek
Title: Board Member

[Signature page to Registration Rights Agreement]

Exhibit 5.01

October 3, 2011

Sealed Air Corporation
200 Riverfront Boulevard
Elmwood Park, New Jersey 07407

Ladies and Gentlemen:

We have acted as counsel to Sealed Air Corporation, a Delaware corporation (the "Company"), in connection with the Registration Statement on Form S-3 (the "Registration Statement") filed by the Company with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"), relating to an aggregate of 31,699,946 shares of Common Stock of the Company, par value $0.10 per share, that may be sold from time to time by certain selling stockholders of the Company (the "Selling Stockholder Shares"). The Selling Stockholder Shares may be issued and sold or delivered from time to time as set forth in the Registration Statement, any amendment thereto, the prospectus contained therein (the "Prospectus") and any supplements to the Prospectus pursuant to Rule 415 under the Act.

We have examined the Registration Statement and a form of the share certificate, which has been filed with the Commission as an exhibit to the Registration Statement. We also have examined the originals, or duplicates or certified or conformed copies, of such records, agreements, documents and other instruments and have made such other investigations as we have deemed relevant and necessary in connection with the opinion hereinafter set forth. As to questions of fact material to this opinion, we have relied upon certificates or comparable documents of public officials and of officers and representatives of the Company.

In rendering the opinion set forth below, we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us

as originals, the conformity to original documents of all documents submitted to us as duplicates or certified or conformed copies and the authenticity of the originals of such latter documents.

Based upon the foregoing, and subject to the qualifications, assumptions and limitations stated herein, we are of the opinion that the Selling Stockholder Shares are validly issued, fully paid and nonassessable.

We do not express any opinion herein concerning any law other than the Delaware General Corporation Law (including the statutory provisions, all applicable provisions of the Delaware Constitution and reported judicial decisions interpreting the foregoing).

We hereby consent to the filing of this opinion letter as Exhibit 5 to the Registration Statement and to the use of our name under the caption “Legal Matters” in the Prospectus included in the Registration Statement.

Very truly yours,

/s/ Simpson Thacher & Bartlett LLP
SIMPSON THACHER & BARTLETT LLP

Exhibit 23.01

Consent of Independent Registered Public Accounting Firm

The Board of Directors
Sealed Air Corporation:

We consent to the use of our report dated February 25, 2011, with respect to the consolidated balance sheets of Sealed Air Corporation and subsidiaries as of December 31, 2010 and 2009, and the related consolidated statements of operations, shareholders' equity, cash flows and comprehensive income for each of the years in the three-year period ended December 31, 2010, and the related financial statement schedule, and the effectiveness of internal control over financial reporting as of December 31, 2010, which report appears in the December 31, 2010 annual report on Form 10-K of Sealed Air Corporation, incorporated herein by reference and to the reference to our firm under the heading "Experts" in the prospectus.

/s/ KPMG LLP
Short Hills, New Jersey
September 30, 2011