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

FORM 8-K

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

Date of Report (Date of earliest event reported): May 16, 2013

SEALED AIR CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-12139
(Commission
File Number)

65-0654331
(IRS Employer
Identification No.)

200 Riverfront Boulevard
Elmwood Park, New Jersey
(Address of Principal Executive Offices)

07407
(Zip Code)

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

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

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.07 Submission of Matters to a Vote of Security Holders

On May 16, 2013, Sealed Air Corporation (the "Company") held its annual meeting of stockholders. The holders of a total of 170,686,913 shares of our common stock were present in person or by proxy at the annual meeting, representing approximately 87.18% of the voting power entitled to vote at the annual meeting. Each share of common stock was entitled to one vote on each matter before the meeting. The matters considered and voted on by the stockholders at the annual meeting and the vote of the stockholders were as follows:

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

	<i>Nominee</i>	<i>For</i>	<i>Against</i>	<i>Abstain</i>
1.	Hank Brown	152,131,336	6,298,120	304,020
2.	Michael Chu	150,977,477	7,437,470	318,529
3.	Lawrence R. Codey	152,391,965	6,010,975	330,536
4.	Patrick Duff	154,104,960	4,259,939	368,577
5.	William V. Hickey	148,330,358	10,122,319	280,799
6.	Jacqueline B. Kosecoff	152,287,465	6,082,548	363,463
7.	Kenneth P. Manning	121,619,991	36,776,939	336,546
8.	William J. Marino	152,564,760	5,852,457	316,259
9.	Jerome A. Peribere	153,641,549	4,924,713	167,214
10.	Richard L. Wambold	155,721,936	2,684,899	327,541
11.	Jerry R. Whitaker	153,862,324	4,480,064	387,667

2. The stockholders approved the amendment to the 2005 Contingent Stock Plan of Sealed Air Corporation by the following vote:

	<i>For</i>	<i>Against</i>	<i>Abstain</i>
Approval of Amended 2005 Contingent Stock Plan of Sealed Air Corporation	139,675,636	18,271,409	786,120

3. The stockholders approved the metrics under and the amendment of the Performance-Based Compensation Program of Sealed Air Corporation by the following vote:

	<i>For</i>	<i>Against</i>	<i>Abstain</i>
Approval of Amended Performance-Based Compensation Program of Sealed Air Corporation	141,246,710	16,718,209	768,246

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

	<i>For</i>	<i>Against</i>	<i>Abstain</i>
Approval of Executive Compensation	144,945,425	12,987,299	800,441

5. The stockholders ratified the appointment of KPMG LLP as our independent auditor for the fiscal year ending December 31, 2013 by the following vote:

	<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
Ratification of Appointment of KPMG	165,432,746	4,964,572	289,595	0

Item 7.01 Regulation FD Disclosure

The Company issued a press release announcing that Lawrence R. Codey was elected by the Board of Directors to serve as non-executive Chairman of the Board effective May 16, 2013. He was elected to serve in this position until the 2014 annual meeting of stockholders. In connection with Mr. Codey's election as Chairman, the Board decided to remove the lead director position. William J. Marino, who previously served as the lead director, and William V. Hickey, who previously served as the Chairman, will continue as members of the Board until the next annual meeting of stockholders.

The Company is also disclosing under Item 7.01 of this Current Report on Form 8-K the investor presentation attached to this report as Exhibit 99.2, which information is incorporated herein by reference.

The information in this Item 7.01 of this Form 8-K and the exhibits attached hereto are being "furnished" and shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, nor shall they be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as may be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release dated May 21, 2013
99.2	Investor Presentation dated May 22, 2013

SIGNATURE

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

SEALED AIR CORPORATION

By: /s/ Norman D. Finch Jr.

Name: Norman D. Finch Jr.

Title: Vice President, General Counsel and Secretary

Dated: May 22, 2013

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release dated May 21, 2013
99.2	Investor Presentation dated May 22, 2013

Sealed Air Board of Directors Elects Lawrence R. Codey Chairman of the Board effective May 16, 2013

ELMWOOD PARK, N.J. — (BUSINESS WIRE) — May 21, 2013 — Sealed Air Corporation (NYSE:SEE) announced today that Lawrence R. Codey was elected by the Board of Directors to serve as non-executive Chairman of the Board effective May 16, 2013. He was elected to serve in this position until the 2014 annual meeting of stockholders. Mr. Codey has been a director of Sealed Air since 1993. Mr. Codey is the retired President and Chief Operating Officer of Public Service Electric and Gas Company, a public utility, and currently serves as a director of New Jersey Resources Corporation, a natural gas holding company.

In connection with Mr. Codey's election as Chairman, the Board decided to remove the lead director position. William J. Marino, who previously served as the lead director, and William V. Hickey, who previously served as the Chairman, will continue as members of the Board until the next annual meeting.

Jerome A. Peribere, President and Chief Executive Officer of Sealed Air, stated, "We are very fortunate to have someone of Larry Codey's caliber to chair Sealed Air's Board. Larry's many years as a member of the Board and his depth of business knowledge will serve the Company well in this new capacity."

Business

Sealed Air is a global leader in food safety and security, facility hygiene and product protection. With widely recognized and inventive brands such as Bubble Wrap® brand cushioning, Cryovac® brand food packaging solutions and Diversey™ brand cleaning and hygiene solutions, Sealed Air offers efficient and sustainable solutions that create business value for customers, enhance the quality of life for consumers and provide a cleaner and healthier environment for future generations. Sealed Air generated revenue of approximately \$7.6 billion in 2012, and has approximately 25,000 employees who serve customers in 175 countries. To learn more, visit www.sealedair.com.

Forward-Looking Statements

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

SEALED AIR CORPORATION

Goldman Sachs Basic Materials Conference

May 22, 2013

Carol P. Lowe – Senior Vice President & Chief Financial Officer

Ryan Flanagan – President – Protective Packaging Division



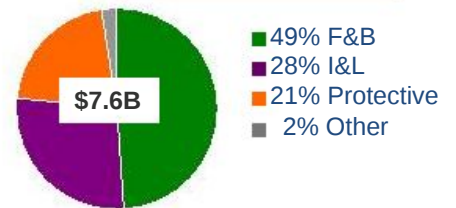
Safe Harbor and Regulation G Statement

- This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by such words as “anticipates,” “believes,” “plan,” “assumes,” “could,” “estimates,” “expects,” “intends,” “may,” “plans to,” “will” and similar expressions. Examples of these forward-looking statements include 2013 financial expectations and assumptions associated with our restructuring programs, availability and pricing of raw materials, success of our growth programs, economic conditions, and the success of pricing actions. These statements reflect our beliefs and expectations as to future events and trends affecting our business, our consolidated financial position and our results of operations. A variety of factors may cause actual results to differ materially from these expectations, including general domestic and international economic and political conditions affecting packaging utilization; changes in our raw material and energy costs; credit ratings; competitive conditions and contract terms; currency translation and devaluation effects, including Venezuela; the success of our financial growth, profitability and manufacturing strategies and our cost reduction and productivity efforts; the effects of animal and food-related health issues; pandemics; environmental matters; regulatory actions and legal matters; and the successful integration of Diversey. For more extensive information, see “Risk Factors” and “Cautionary Notice Regarding Forward-Looking Statements,” which appear in our most recent Annual Report on Form 10-K, as filed with the Securities and Exchange Commission, and as revised and updated by our Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. While we may elect to update these forward-looking statements at some point in the future, we specifically disclaim any obligation to do so, whether as a result of new information, future events, or otherwise.
- Our management uses non-U.S. GAAP financial measures to evaluate the Company’s performance, which exclude items we consider unusual or special items. We believe the use of such financial measures and information may be useful to investors. We believe that the use of non-U.S. GAAP measures helps investors to gain a better understanding of core operating results and future prospects, consistent with how management measures and forecasts the Company’s performance, especially when comparing such results to previous periods or forecasts. For important information on our use of non-U.S. GAAP financial measures and information, including reconciliations of such non-U.S. GAAP financial measures and information to comparable U.S. GAAP measures and information, please refer to the financial tables and information provided in our most recent earnings release.

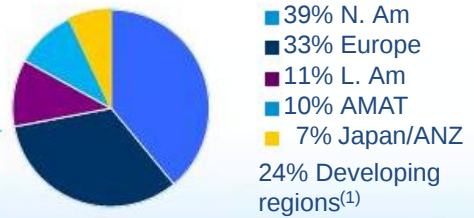
Premium global provider with #1 or #2 position in our principal applications

- Food and Beverage (F&B)
 - Food Packaging and Food Solutions businesses, along with Diversey food and beverage hygiene solutions business
- Institutional and Laundry (I&L)
 - Building services, food service, health care, hospitality and retail markets
- Protective Packaging
 - Protective Packaging and Specialty Materials (formerly part of Other)
- Medical Applications and New Ventures (Other category)
- Geographic Reporting structure
 - North America
 - Europe
 - Latin America
 - AMAT (Asia, Middle East, Africa and Turkey)
 - Japan and Australia/New Zealand

Diversified Revenue



Geographical Reach

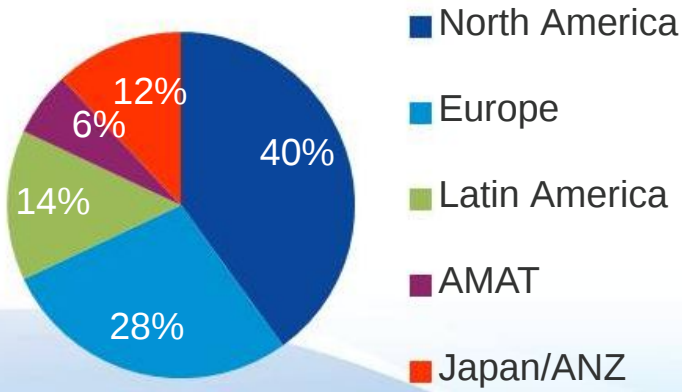


⁽¹⁾ Developing Regions are Africa, Asia (excluding Japan and South Korea), Central and Eastern Europe, and Latin America

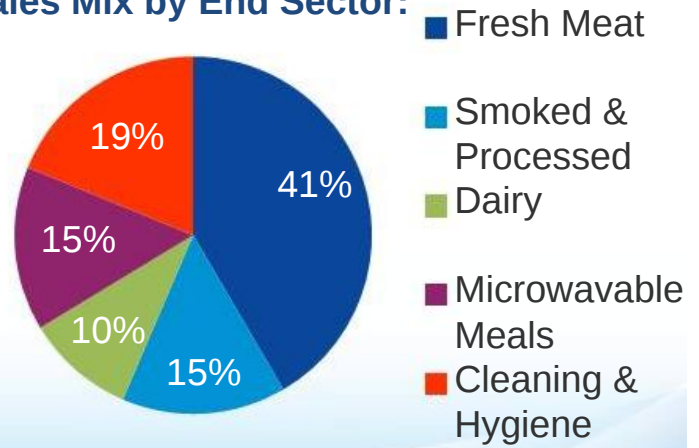
Food & Beverage: Value Creation In Operations and Downstream



Sales Mix by Geography:



Sales Mix by End Sector:



Institutional & Laundry: Reducing the “Total Cost to Clean”



Facility Management & BSC

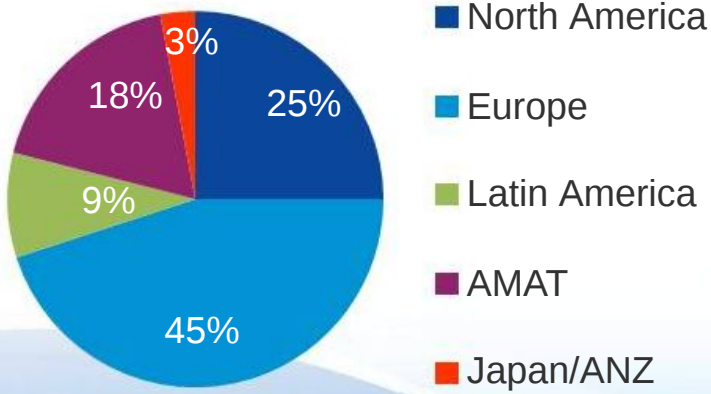
Retailers

Hospitality

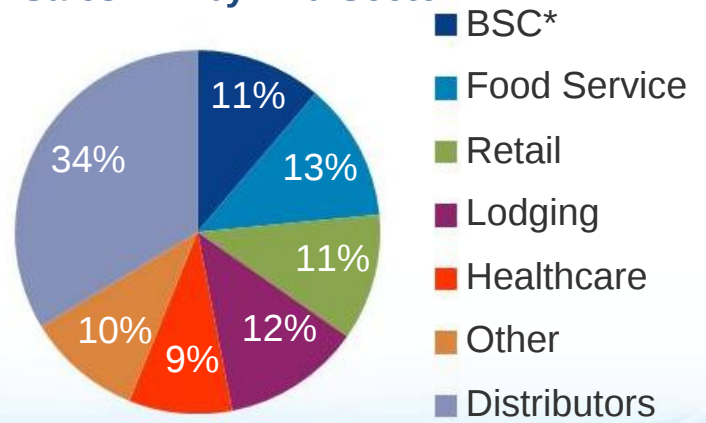
Food Service

Healthcare

Sales Mix by Geography:



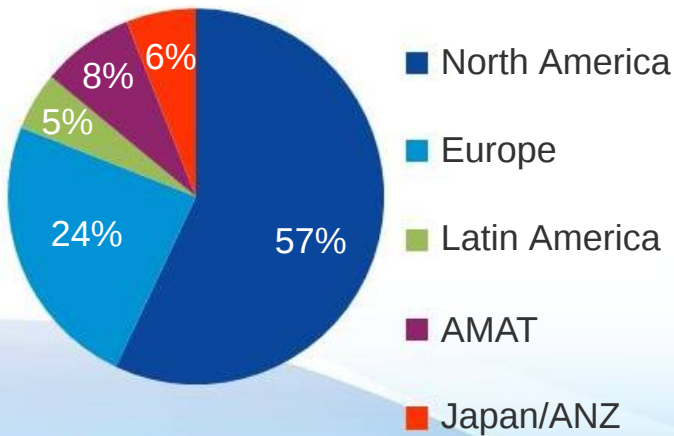
Sales Mix by End Sector:



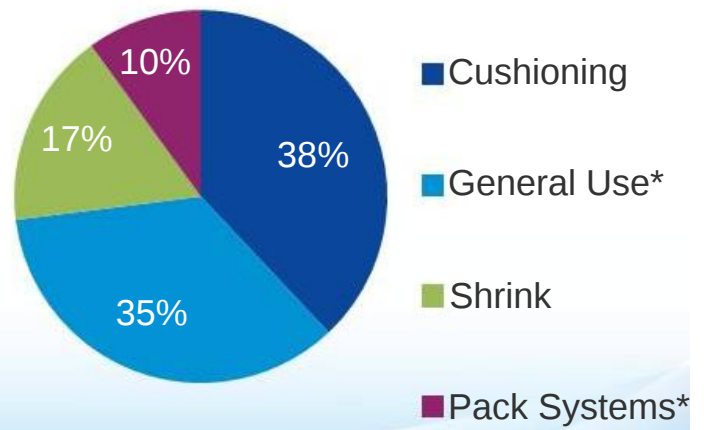
Protective Packaging: Focused on Sustainable & Efficient Delivery



Sales Mix by Geography:



Sales Mix by End Sector:



2013: Focus on Quality of Earnings

Improving Profitability

- Pricing Discipline
- Deliver cost synergies and manage cost structure

Prioritizing Resources

- Repayment of debt
- Dividends
- R&D productivity

Aligning Management Goals

- Productivity: Support expenses measured in relation to profitability
- Achieving Plan: Adjusted EBITDA
- Cash Flow: Reduced investment in working capital

Q1 2013 Highlights

<u>Food and Beverage</u>	<u>Institutional & Laundry</u>	<u>Protective Packaging</u>
<ul style="list-style-type: none"> +1.9% Organic Growth Growth Drivers: Developing Regions, Brazilian Beef Production, Equipment Challenges: North American and European Protein Supply Constraints, price-cost spread 	<ul style="list-style-type: none"> +1.2% Organic Growth Growth Drivers: Developing Regions, Food Service Challenges: Southern Europe, SARs expense, machine sales, distribution in mature markets 	<ul style="list-style-type: none"> -0.8% Organic Growth Growth Drivers: E-commerce/retail Challenges: Global economic weakness, customer mix, price/cost spread
<p>Excluding SARs expense:</p> <p>Q1 2013 Adjusted EBITDA \$245M, 13.2% of Sales Q1 2012 Adjusted EBITDA \$240M, 13.0% of Sales</p>		

Reported U.S. GAAP Measures: Q1-13 Operating Profit: \$130M; Q1-12 Operating Profit: \$ 83M

Outlook for Full Year 2013

Management's full year outlook includes:

- Net Sales approximately \$7.7 billion to \$7.9 billion
- Adjusted EBITDA approximately \$1.01 billion to \$1.03 billion
- Earnings Per Share approximately \$1.10 to \$1.20 per share
- Revised Free Cash Flow approximately \$275 million to \$325 million
 - Includes estimated cash costs of \$65 million for earnings quality improvement program and \$70 million for the 2011-2014 Integration and Optimization Program and anticipated higher SARs payments
 - Includes 2013 estimated capital expenditures of \$160 million
 - 2012 Free Cash Flow was \$280 million and was net of \$81 million of Integration and Optimization cash payments and \$125 million of capital expenditures

Adjusted EPS guidance excludes the impact of special items. It also excludes the payment of the W. R. Grace settlement, as the exact timing of the settlement is unknown. Final payment of the W. R. Grace settlement is expected to be accretive to adjusted EPS by approximately \$0.13 annually following the payment date under the assumption of using a substantial portion of cash on hand for the payment and ceasing to accrue interest on the settlement amount. Additionally, guidance excludes any non-operating gains or losses that may be recognized in 2013 due to currency fluctuations in Venezuela.

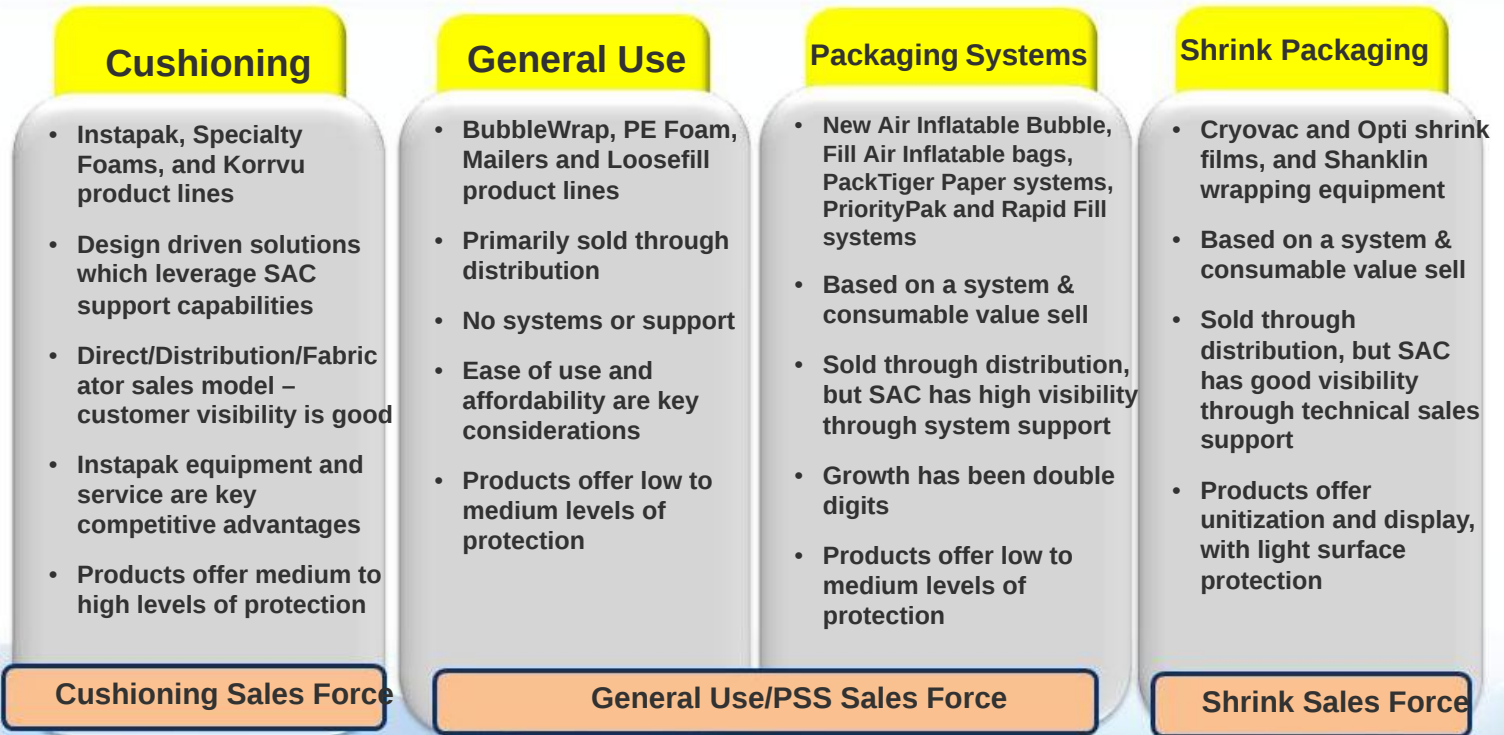
Please see Sealed Air's May 1, 2013 earnings press release for important information about the use of non-U.S. GAAP financial measures, including applicable reconciliations to U.S. GAAP financial measures.

Protective Packaging Value Proposition

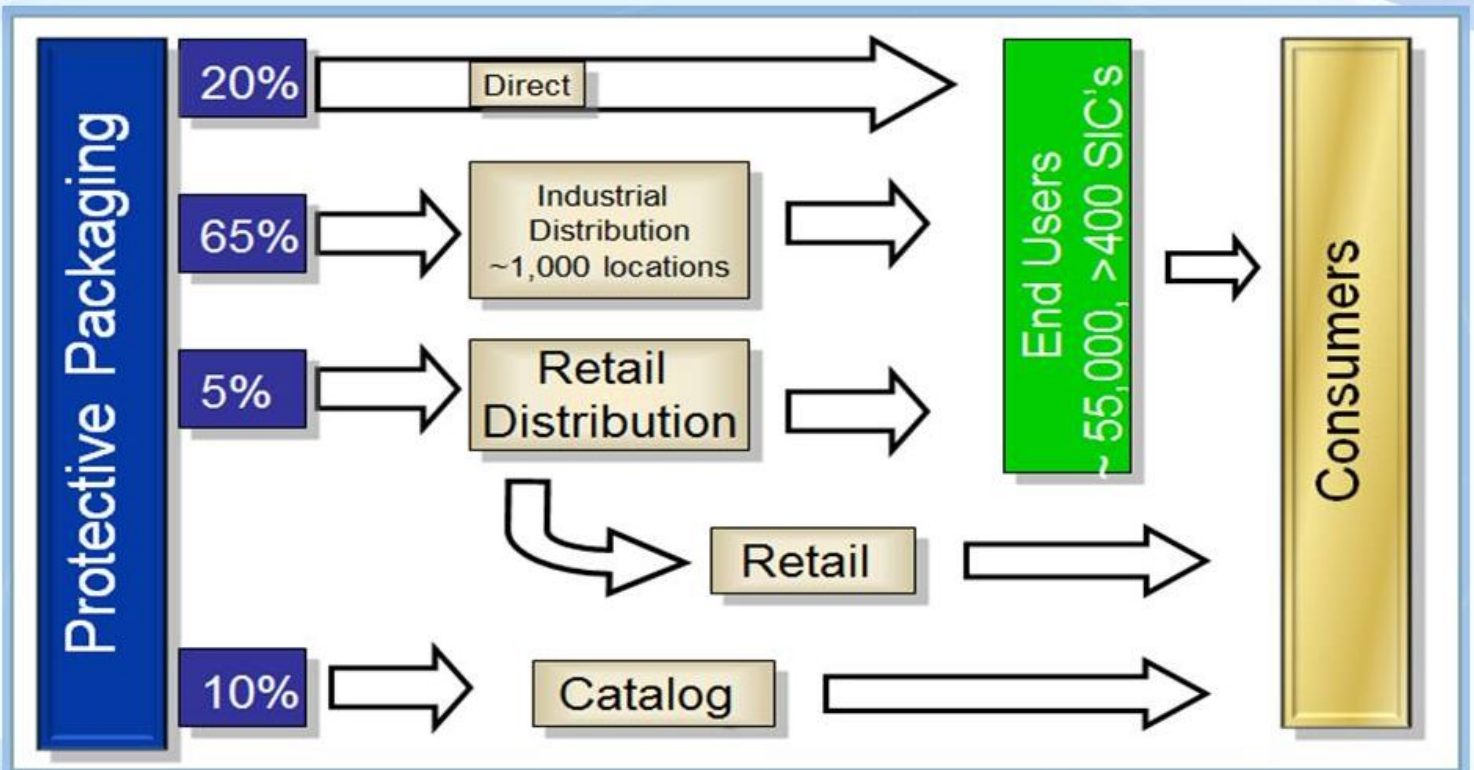


Protective Packaging Solution (Application) Segments

- Systematically shifting from product and geography to application and market segment focus
- Product lines and market / sales organization aligned with this shift



Protective Packaging: Distribution Channels



SEALED AIR CORPORATION
Goldman Sachs Basic Industrials Conference
May 22, 2013

Q&A

12

Please see Sealed Air's May 1, 2013 earnings press release for important information about the use of non-U.S. GAAP financial measures, including applicable reconciliations to U.S. GAAP financial measures. All results are on a continuing operations basis.



SEALED AIR CORPORATION
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Appendix

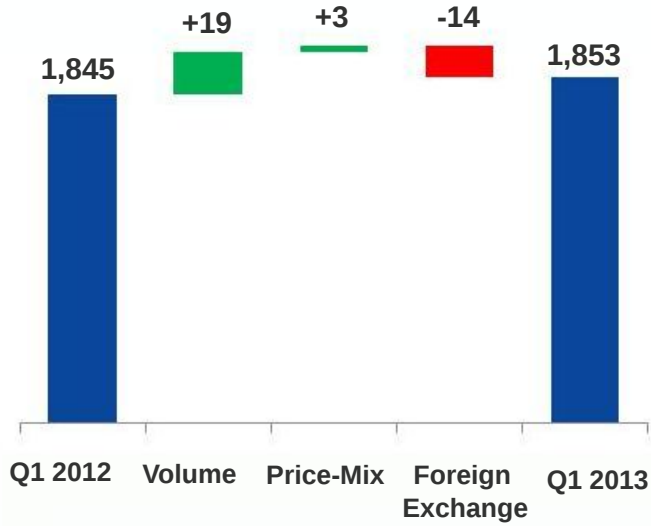
13

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Q1 Net Sales Bridge

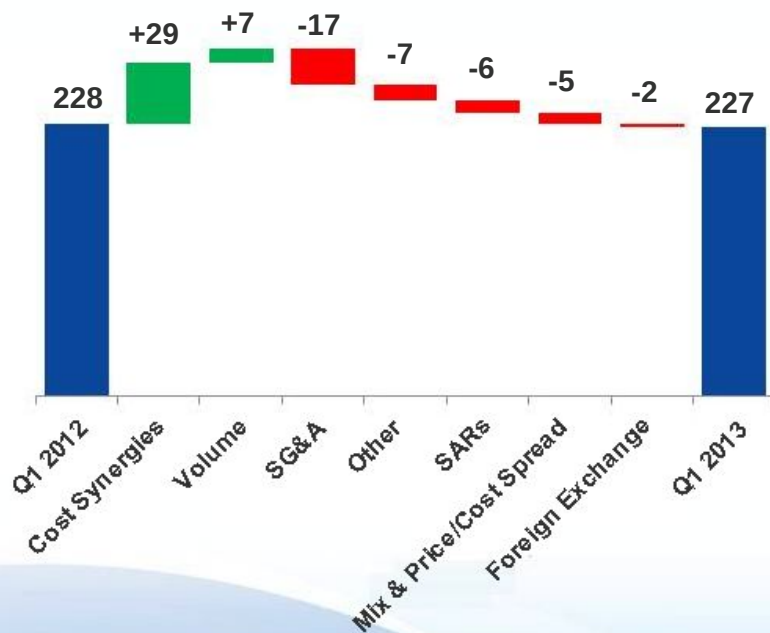
(\$ in millions)



- Positive volume growth across all Divisions
- Offset by unfavorable Foreign Exchange – particularly in Latin America

Q1 2013 Adjusted EBITDA Bridge

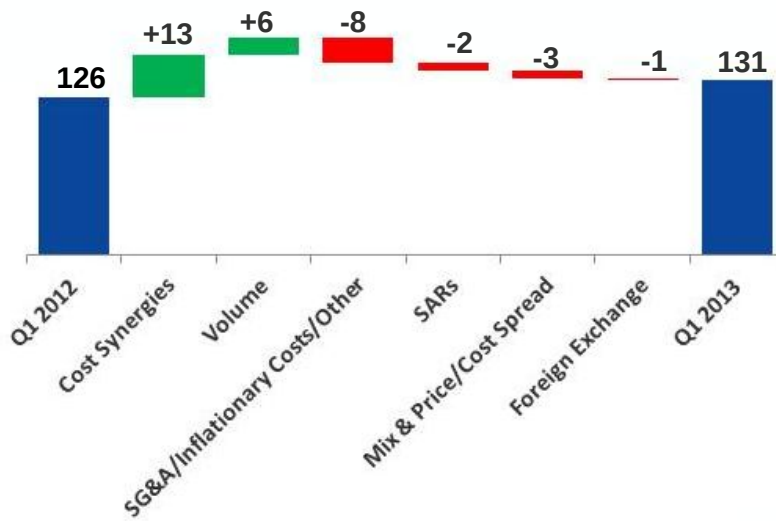
(\$ millions)



- Strong cost synergies
- Offset by inflationary expense growth and SARs expense
- Excluding the impact of SARs expense, Q1 2013 EBITDA grew \$5 million over prior year

Q1 2013 Adjusted EBITDA Bridge – F&B

(\$ millions)

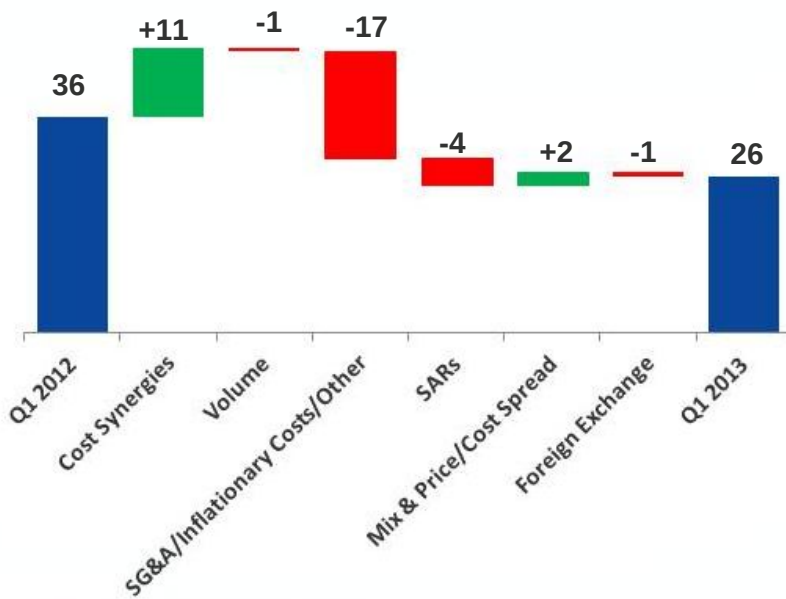


- Strong cost synergies
- Positive volume growth
- Unfavorable SARs and Price/Cost Spread

Please see Sealed Air's May 1, 2013 earnings press release for important information about the use of non-U.S. GAAP financial measures, including applicable reconciliations to U.S. GAAP financial measures.

Q1 2013 Adjusted EBITDA Bridge – I&L

(\$ millions)

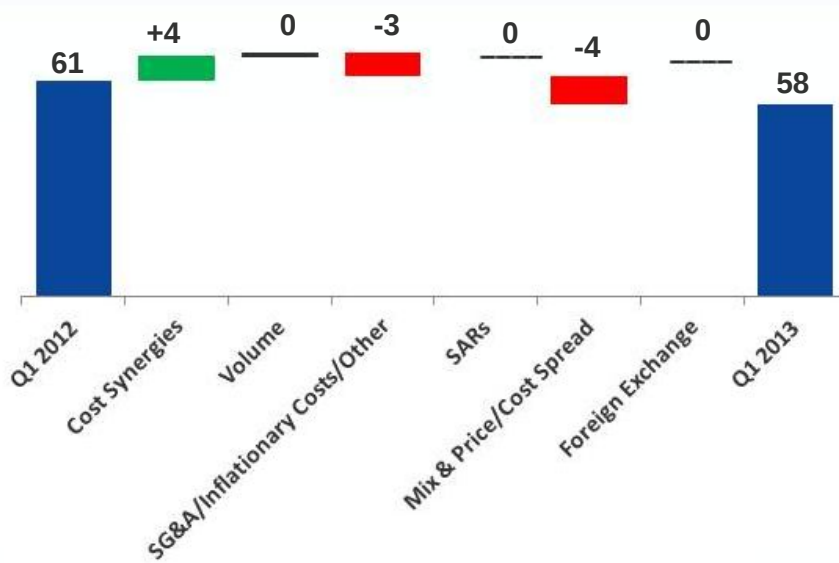


- Strong cost synergies
- Unfavorable impact of SG&A/Inflationary Cost Increases
- Unfavorable impact of SARs expense

Please see Sealed Air's May 1, 2013 earnings press release for important information about the use of non-U.S. GAAP financial measures, including applicable reconciliations to U.S. GAAP financial measures.

Q1 2013 Adjusted EBITDA Bridge – Protective Packaging

(\$ millions)



- Strong cost synergies
- Unfavorable Price/Cost Spread

Please see Sealed Air's May 1, 2013 earnings press release for important information about the use of non-U.S. GAAP financial measures, including applicable reconciliations to U.S. GAAP financial measures.

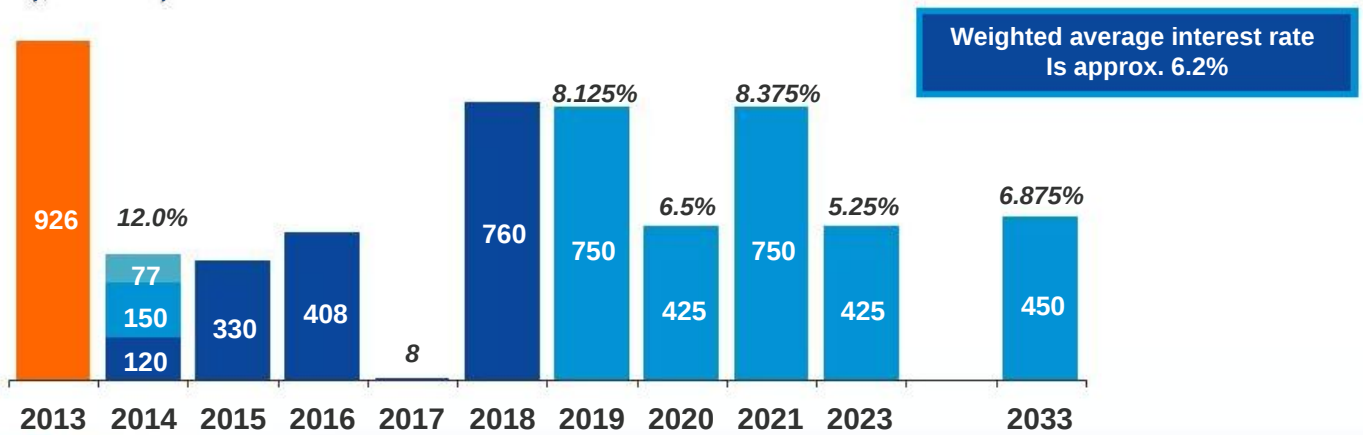
Q1 Refinancing Provides Maturity Extension at Attractive Rates

Net Total Leverage Ratio Covenant* (fiscal year ending December 31st)

2013	2014	2015	2016+
5.25	4.50	3.75	3.25

Debt Maturity Schedule

(\$ millions)



2013 2014 2015 2016 2017 2018 2019 2020 2021 2023 2033

■ = Short Term Borrowings

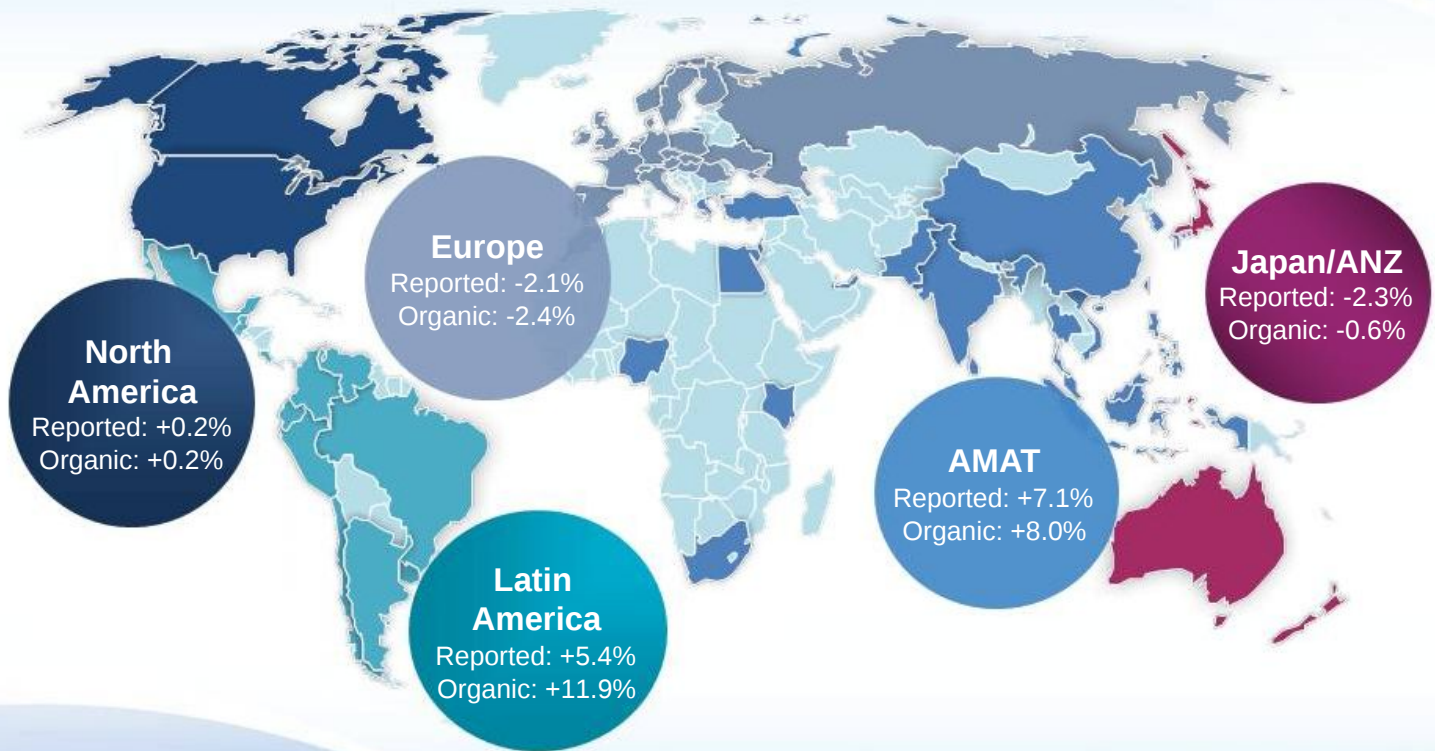
■ = Senior Secured Credit Facilities (term loans) = \$1.626B

■ = Bonds (associated interest rate) = \$2.925B

■ = W. R. Grace Settlement*

19 *Reflects estimated cash liability at December 31, 2013. Exact timing of the settlement is unknown.

Regional Sales Performance First Quarter 2013



20 Please see Sealed Air's May 1, 2013 earnings press release for important information about the use of non-U.S. GAAP financial measures, including applicable reconciliations to U.S. GAAP financial measures.