

**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): **December 16, 2004**

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.)

Park 80 East
Saddle Brook, New Jersey
(Address of Principal Executive Offices)

07663-5291
(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 (see General Instruction A.2. below):

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

Item 1.01 Entry into a Material Definitive Agreement.

At a meeting of the Board of Directors (the "Board") of Sealed Air Corporation (the "Corporation") held on December 16, 2004, the Board set the amount of the Annual Retainer (as defined in the Corporation's 2002 Stock Plan for Non-Employee Directors) to be paid to non-employee directors of the Corporation who are elected at the 2005 Annual Meeting of Stockholders at \$60,000. This is the same retainer amount that was earned by a non-employee director of the Corporation who was elected at the Corporation's 2002 through 2004 annual meetings. The other compensation arrangements for non-employee directors of the Corporation remain as previously reported in the Corporation's proxy statement for its 2004 annual meeting. A copy of the Board's adopting resolution is included as Exhibit 10 to this report and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

Exhibit 10 Resolution Relating to 2005 Annual Retainer for Non-Employee Directors of Sealed Air Corporation.

2

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/ Mary A. Coventry
Name: Mary A. Coventry

Dated: December 21, 2004

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
10	Resolution Relating to 2005 Annual Retainer for Non-Employee Directors of Sealed Air Corporation.

SEALED AIR CORPORATION

Board of Directors Meeting
December 16, 2004

Resolution Relating to 2005 Annual Retainer
for Non-Employee Directors of Sealed Air Corporation

RESOLVED THAT the amount of the Annual Retainer (as defined in the Sealed Air Corporation 2002 Stock Plan for Non-Employee Directors) to be paid to Non-Employee Directors of the Corporation who are elected at the 2005 Annual Meeting of Stockholders shall be and is \$60,000.
