
**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): February 19, 2015

SEALED AIR CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-12139
(Commission
File Number)

65-0654331
(IRS Employer
Identification No.)

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

28273
(Zip Code)

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

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

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01 Regulation FD Disclosure.

On February 19, 2015, Sealed Air Corporation (the "Company") plans to present at the Barclays Industrial Select Conference. The materials attached as Exhibit 99.1 to this Current Report on Form 8-K will be distributed to the participants of such conference, which information is incorporated herein by reference.

The information in this Item 7.01 of this Form 8-K and the exhibit 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 Number</u>	<u>Description</u>
99.1	Investor Materials, dated February 19, 2015

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: February 19, 2015

EXHIBIT INDEX

Exhibit
Number

Description

99.1

Investor Materials, dated February 19, 2015



Barclays Industrial Select Conference Company Overview

Lori Chaitman, Vice President, Investor Relations

Ph: 201-703-4161

Email: lori.chaitman@sealedair.com

Safe Harbor and Regulation G Statement

This presentation contains “forward-looking statements” within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 concerning our business, consolidated financial condition and results of operations. Forward-looking statements are subject to risks and uncertainties, many of which are outside our control, which could cause actual results to differ materially from these statements. Therefore, you should not rely on any of these forward-looking statements. Forward-looking statements can be identified by such words as “anticipates,” “believes,” “plan,” “assumes,” “could,” “estimates,” “expects,” “intends,” “may,” “plans to,” “will” and similar references to future periods. All statements other than statements of historical facts included in this presentation regarding our strategies, prospects, financial condition, operations, costs, plans and objectives are forward-looking statements. The following are important factors that we believe could cause actual results to differ materially from those in our forward-looking statements: the expected cash tax benefits associated with the Settlement agreement (as defined in our 2013 Annual Report on Form 10-K), global economic and political conditions, changes in our credit ratings, changes in raw material pricing and availability, changes in energy costs, competitive conditions, success of our restructuring activities, currency translation and devaluation effects, the success of our financial growth, profitability, cash generation and manufacturing strategies and our cost reduction and productivity efforts, the effects of animal and food-related health issues, pandemics, consumer preferences, environmental matters, regulatory actions and legal matters, and the other information referenced in the “Risk Factors” section appearing 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. Any forward-looking statement made by us are based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments 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. Please see Sealed Air’s February 10, 2015 earnings press release for important information about the use of non-U.S. GAAP financial measures relevant to this presentation, including applicable reconciliations to U.S. GAAP financial measures. Information reconciling forward-looking non-U.S. GAAP measures to U.S. GAAP measures is not available without unreasonable effort.

Website Information

We routinely post important information for investors on our website, www.sealedair.com, in the “Investor Relations” section. We use this website as a means of disclosing material, non-public information and for complying with our disclosure obligations under Regulation FD. Accordingly, investors should monitor the Investor Relations section of our website, in addition to following our press releases, SEC filings, public conference calls, presentations and webcasts. The information contained on, or that may be accessed through, our website is not incorporated by reference into, and is not a part of, this document.

Sealed Air

Re-imagine™



VISION:

To create a better way
for life

MISSION:

We Re-imagine™
the industries we serve
to create a world
that feels, tastes and
works better.

2014 FINANCIALS

Total Sales	\$7.8B
Adj. EBITDA	\$1.12B
Adj. EBITDA Margin	14.4%
Free Cash Flow	\$612M

How We Deliver Value



Food Care

2014 Sales: **\$3.8B**

60% of 2014 Adj. EBITDA

- Packaging/Hygiene Solutions
- Engineering Plant Designs
- Full Range of Equipment/Systems
- Manage Water, Energy

Diversey Care

2014 Sales: **\$2.2B**

22% of 2014 Adj. EBITDA

- Building & Kitchen Care Services
- Infection Prevention
- Fabric Care
- Consulting Services & Consumer Brands

Product Care

2014 Sales: **\$1.7B**

26% of 2014 Adj. EBITDA

- Engineered & Packaging Solutions driving Damage Control and Cube Optimization
- Packaging Design & Testing
- Lean Six Sigma Expertise

Who We Serve

Food Care



TOP 20
CUSTOMERS ACCOUNT FOR
~ **25%** OF SALES

Diversey Care



TOP 20 CUSTOMERS ACCOUNT FOR
~ **20%** OF SALES

DISTRIBUTION ACCOUNTS FOR
~ **35%** OF SALES

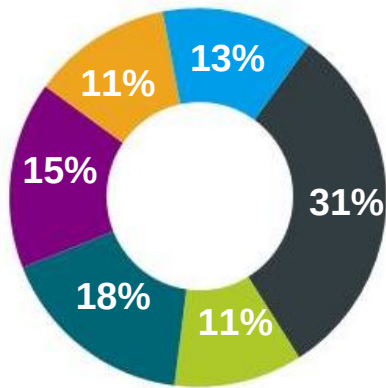
Product Care



DISTRIBUTION
ACCOUNTS FOR
~ **65%** OF SALES

2014 Net Sales by End Market

FOOD CARE



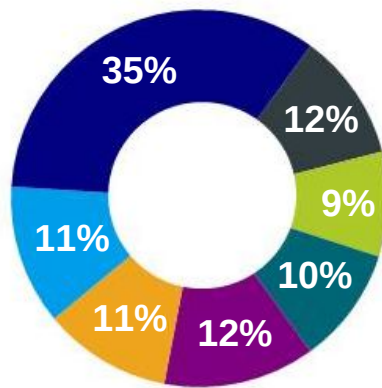
- Fresh Red Meat
- Dairy Solids
- Other Food
- Smoked & Processed
- Poultry
- Beverages

GLOBAL ADDRESSABLE MARKET: APPROX. \$20B

ESTIMATED GLOBAL MARKET SHARE: 19%

Source: Sealed Air Estimates

DIVERSEY CARE

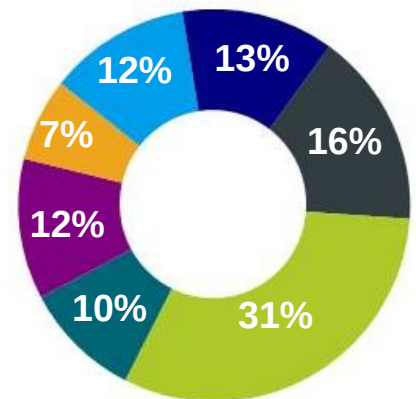


- Building Service Contractors
- Health Care
- Other
- Food Service
- Retail
- Hospitality
- Distribution

GLOBAL ADDRESSABLE MARKET: APPROX. \$29B

ESTIMATED GLOBAL MARKET SHARE: 8%

PRODUCT CARE



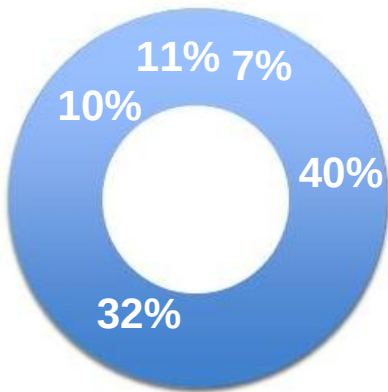
- Consumer Applications
- General Manufacturing
- 3PL/Fulfillment
- E-Commerce
- Automotive
- Electronics
- General Protection

GLOBAL ADDRESSABLE MARKET: APPROX. \$5B

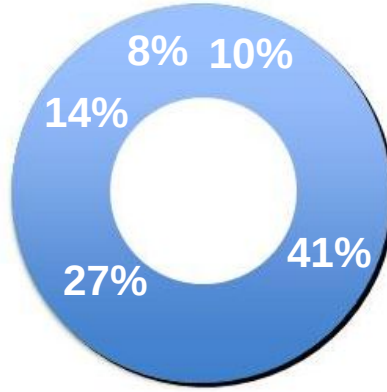
ESTIMATED GLOBAL MARKET SHARE: 32%

2014 Net Sales by Region

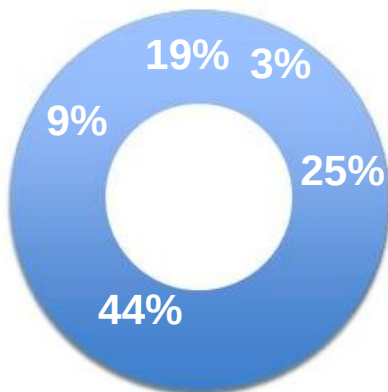
SEALED AIR



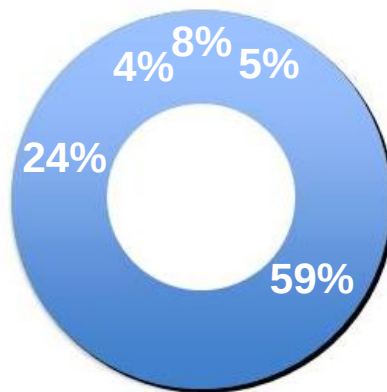
FOOD CARE



DIVERSEY CARE



PRODUCT CARE

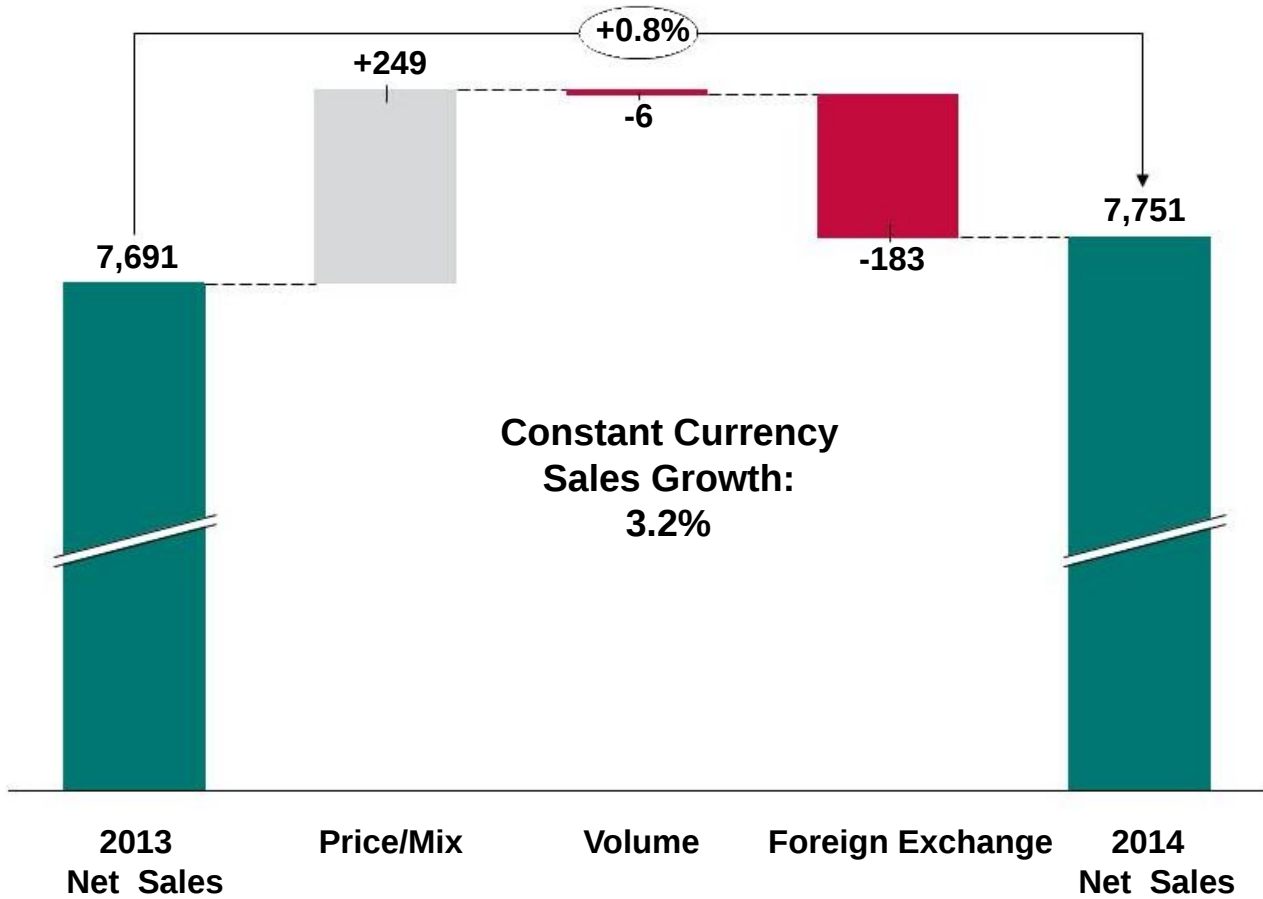


- North America
- Europe
- Latin America
- AMAT*
- Japan/ANZ**

* AMAT: Asia, Middle East, Africa & Turkey
 ** ANZ: Australia & New Zealand

2014 Net Sales Bridge

(\$Millions)

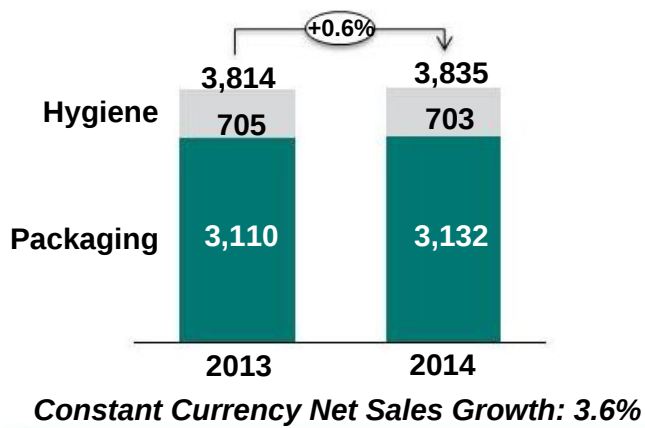


2014 Net Sales by Division

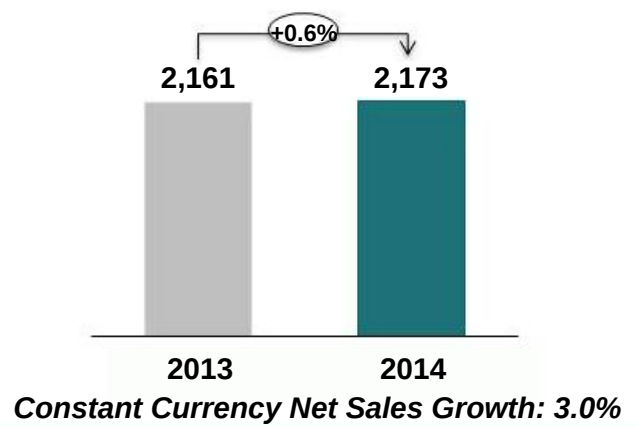


(\$Millions)

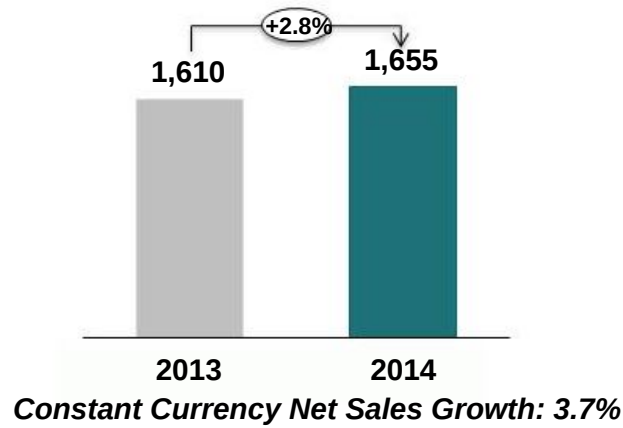
FOOD CARE



DIVERSEY CARE



PRODUCT CARE



YEAR-END 2014 RESULTS

YoY Price/Mix & Volume Trends

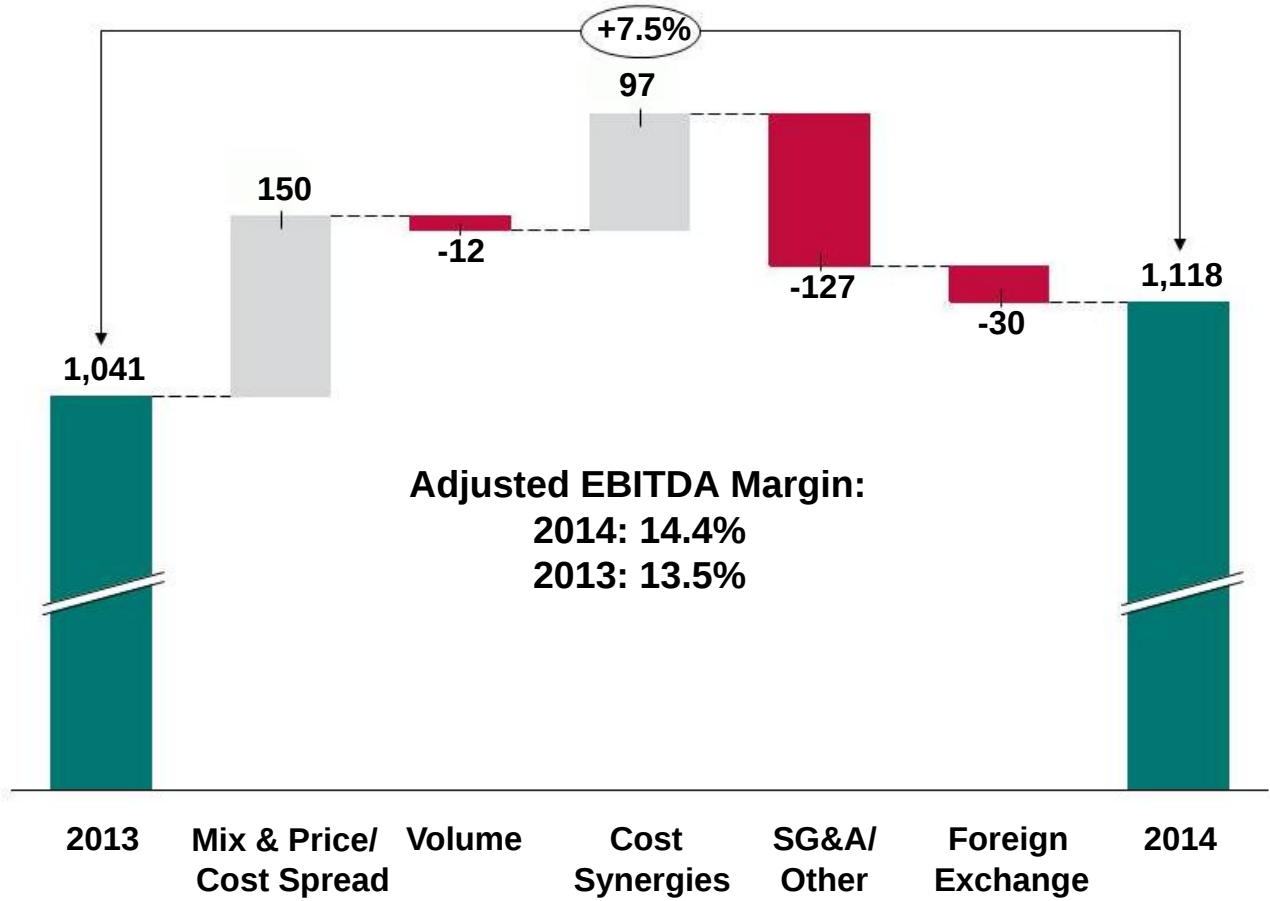


Product Price/Mix (% Change)			Volume (% Change)			Constant Currency Sales (% Change)		
By Division	2013	2014	By Division	2013	2014	By Division	2013	2014
Food Care	1.6%	4.0%	Food Care	1.7%	(0.4%)	Food Care	3.3%	3.6%
Diversey Care	1.5%	1.7%	Diversey Care	0.5%	1.3%	Diversey Care	2.0%	3.0%
Product Care	(0.2%)	3.5%	Product Care	2.6%	0.2%	Product Care	2.4%	3.7%
Total Company	1.2%	3.2%	Total Company	1.5%	0.0%	Total Company	2.7%	3.2%
By Region	2013	2014	By Region	2013	2014	By Region	2013	2014
North America	1.5%	3.3%	North America	0.6%	(0.5%)	North America	2.1%	2.8%
Europe	(0.2%)	0.8%	Europe	(0.1%)	(0.1%)	Europe	(0.3%)	0.7%
Latin America	5.1%	11.5%	Latin America	4.6%	(3.1%)	Latin America	9.7%	8.4%
AMAT	2.0%	2.6%	AMAT	6.8%	4.3%	AMAT	8.8%	6.9%
JANZ	(0.6%)	2.1%	JANZ	1.1%	(0.2%)	JANZ	0.5%	1.9%
Total Company	1.2%	3.2%	Total Company	1.5%	0.0%	Total Company	2.7%	3.2%

2014 delivered constant currency sales growth with favorable Price/Mix in every division and every region.

2014 Adjusted EBITDA Bridge

(\$Millions)

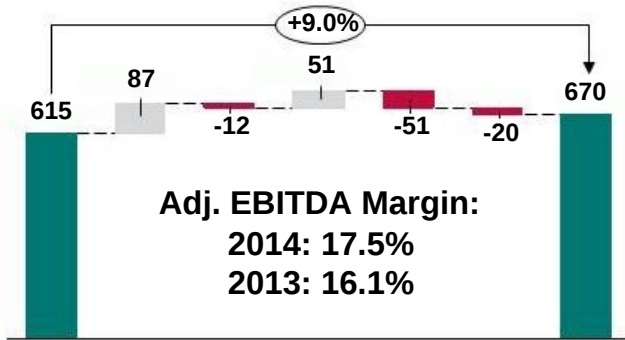


2014 Adjusted EBITDA by Division



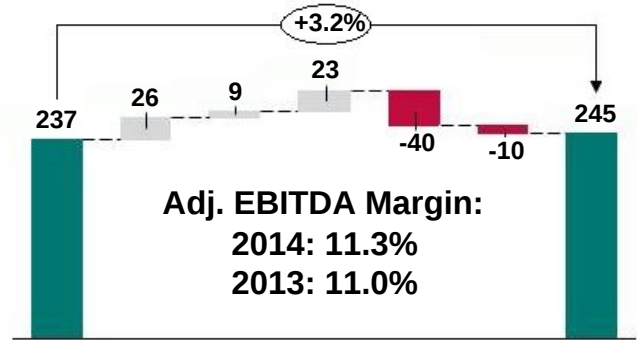
(\$Millions)

FOOD CARE



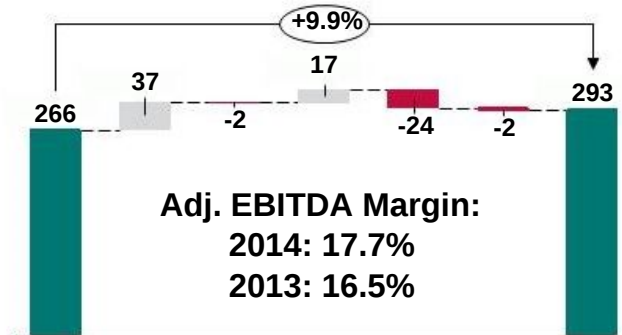
2013 Mix & Volume Price/Cost Spread
Cost Synergies
SG&A/Other
Foreign Exchange
2014

DIVERSEY CARE



2013 Mix & Volume Price/Cost Spread
Cost Synergies
SG&A/Other
Foreign Exchange
2014

PRODUCT CARE



2013 Mix & Volume Price/Cost Spread
Cost Synergies
SG&A/Other
Foreign Exchange
2014

Free Cash Flow



(\$ in millions)	Year Ended December 31	
	2013	2014
Free Cash Flow		
Adjusted Net Earnings	299	399
Depreciation and Amortization	308	321
Interest Payments, excluding Settlement Agreement interest	(290)	(293)
Settlement Agreement, Related Interest (Payment)	-	(967)
Restructuring Payments	(107)	(108)
Tax Payments	(115)	(89)
SARs Payments	(46)	(21)
Net Change in Working Capital *	94	90
Other Assets/Liabilities and Other	482	467
Cash Flow Used in Operations	625	(202)
Capital Expenditures	(116)	(154)
Free Cash Flow	509	(356)

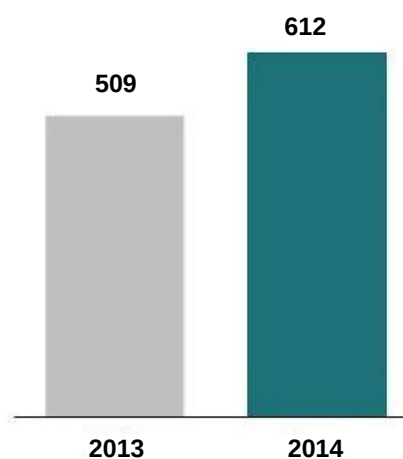
Free Cash Flow Before Settlement Payment	509	612
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* Includes changes in trade receivables, net, inventories and accounts payable.

(\$ in millions)

Free Cash Flow Before Settlement Payment

Year Ended December 31



Debt Maturity Schedule



2014

- Refinanced credit facility on July 25, 2014. Please see Form 8-K filed on July 30, 2014 for more details.
- Refinanced 8.125% Notes due 2019 with \$425M of Notes due 2022 and \$425M of Notes due 2024.

Liquidity & Net Debt



(\$ in millions)

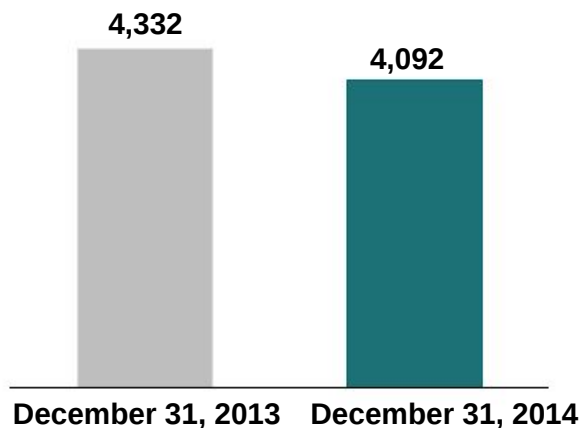
Liquidity Position



December 31, 2014

- A/R Securitization
- Revolving Credit Facility
- Cash & Cash Equivalents

Net Debt



	2015 Outlook
Outlook	2015
Net Sales	Approx. \$7.40B
<i>(Unfavorable) FX Impact</i>	<i>Approx. (7%)</i>
<i>Constant Currency Growth</i>	<i>Approx. 2.5%</i>
Adjusted EBITDA	\$1.15 - \$1.18B
<i>(Unfavorable) FX Impact</i>	<i>Approx. (\$80M)</i>
<i>Interest Expense</i>	<i>\$255M</i>
<i>D&A</i>	<i>\$310M</i>
<i>Anticipated Tax Rate</i>	<i>25%</i>
Adjusted EPS	\$2.08 - \$2.18
Free Cash Flow	Approx. \$600M
<i>Capex</i>	<i>\$180M</i>
<i>Restructuring Costs</i>	<i>\$120M</i>
<i>Interest Payments</i>	<i>\$255M</i>

Note: Adjusted EBITDA, Adjusted EPS, Free Cash Flow, D&A and Tax Rate guidance excludes the impact of special items.