Edgar Filing: SEALED AIR CORP/DE - Form 4

SEALED AIR CO	ORP/DE								
Form 4 May 20, 2010									
FORM 4	UNITED S		ITIES AND EXC		COMMISSION	ОМВ	PROVAL 3235-0287		
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. <i>See</i> Instruction 1(b).	STATEMI Filed pursu Section 17(a)	ENT OF CHANG nant to Section 16 of the Public Uti	SECURITIES (a) of the Securiti ility Holding Com	ENEFICIAL OWNERSHIP OF		January 31, 2005 average rs per			
(Print or Type Respon	nses)								
1. Name and Address MARINO WILL		Symbol	•			5. Relationship of Reporting Person(s) to Issuer			
			D AIR CORP/DE	[SEE]	(Chec	ck all applicable	e)		
(Last) (C/O SEALED A CORPORATION RIVERFRONT I	IR N, 200	(Month/Da 05/19/20	· ·		X Director Officer (give below)		• Owner er (specify		
(Street)		ndment, Date Original h/Day/Year)		6. Individual or Jo Applicable Line) _X_ Form filed by 0				
ELMWOOD PA	RK, NJ 07407	7			Form filed by M Person	More than One Re	eporting		
(City) (State) (Z	Cip) Table	e I - Non-Derivative S	Securities Ac	quired, Disposed of	f, or Beneficial	ly Owned		
	'ransaction Date onth/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	 3. 4. Securi TransactionAcquired Code Disposed (Instr. 8) (Instr. 3, Code V Amount 	l (A) or l of (D)	Beneficially	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock				()	14,000	D			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. Number on f Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price Deriva Securit (Instr.
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Units	<u>(1)</u>	05/19/2010		А	4,572	(2)	(2)	Common Stock	4,572	(3)

Reporting Owners

Reporting Owner Name / Address		Relationships				
		Director	10% Owner	Officer	Other	
MARINO WILLIAM J C/O SEALED AIR CORPORATION 200 RIVERFRONT BOULEVARD ELMWOOD PARK, NJ 07407		Х				
Signatures						
William J. Marino	05/20/2010)				
**Signature of	Date					

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) 1-for-1

Reporting Person

- (2) The units are to be settled in shares of Common Stock (with certain exceptions specified in the Coporation's Deferred Compensation Plan for Directors) following the reporting person's retirement from the Board of Directors.
- Award made under 2002 Stock Plan for Non-Employee Directors of Sealed Air Corporation. The Reporting Person has elected to defer
 (3) receipt of the retainer payable in shares of common stock of Sealed Air Corporation ("Common Stock") under Sealed Air Corporation's Deferred Compensation Plan for Directors.
- (4) The Reporting Person has also elected to defer receipt of the portion of the retainer that would otherwise be payable in cash. The number(4) of stock units for the portion of the retainer that would otherwise be payable in cash is based on a Common Stock closing price of \$21.72 per share on the date of the Annual Meeting of Stockholders.
- Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.