

SEALED AIR CORP/DE
Form 4
March 17, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Sagnak Yagmur

(Last) (First) (Middle)

C/O SEALED AIR CORPORATION, 200 RIVERFRONT BOULEVARD

(Street)

ELMWOOD PARK, NJ 07407

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SEALED AIR CORP/DE [SEE]

3. Date of Earliest Transaction
(Month/Day/Year)
03/14/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (D) | Price |
| Common Stock | 03/14/2014 | | A | | 18,520 | A | 11 82,101 |

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

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SEC 1474 (9-02)

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. Transaction Code (Instr. 8) | 5. Number of 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. (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------|

| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|---------------------------|---------|--|--|------|---|-----|-----|------------------|-----------------|--------------|----------------------------|
| Stock Appreciation Rights | \$ 6.82 | | | | | | | (2) | 01/11/2020 | Common Stock | 69,289 |
| Stock Appreciation Rights | \$ 6.82 | | | | | | | (3) | 02/23/2020 | Common Stock | 61,898 |
| Stock Appreciation Rights | \$ 8.59 | | | | | | | (4) | 12/01/2020 | Common Stock | 41,265 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Sagnak Yagmur C/O SEALED AIR CORPORATION 200 RIVERFRONT BOULEVARD ELMWOOD PARK, NJ 07407 | | | Vice President | |

Signatures

Yagmur Sagnak 03/17/2014
 __Signature of Date
 Reporting Person

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) Award made under the Stock Leverage Opportunity feature of the Sealed Air Corporation Annual Incentive Plan. 62,361 of the Stock Appreciation Rights (SARs) vest as follows: 25% vested on 3/17/2012; 25% vested on 3/17/2013; 25% will vest on 3/17/2014; and 25% will vest on 3/17/2015. 57,164 of the SARs vest as follows: 33-1/3% vested on 1/6/2013; 33-1/3% will vest on 1/6/2014; 33-1/3% will vest on 1/6/2015.
- (3) These SARs vest as follows: 25% vested on 2/23/2011 and cancelled in exchange for the merger consideration value minus the exercise price at closing and the remaining nonvested options convert to SARs and vest in equal installments on 2/23/2012, 2/23/2013 and 2/23/2014.

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- (4) These SARs vest as follows: 25% vested on 12/1/2011; 25% vested on 12/1/2012; 25% vest on 12/1/2013 and 25% will vest on 12/1/2014.

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.