

SEALED AIR CORP/DE
Form 8-K
May 18, 2018

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 17, 2018

SEALED AIR CORPORATION
(Exact Name of Registrant as Specified in its Charter)

| | | |
|--------------------------------|--------------|----------------|
| Delaware | 1-12139 | 65-0654331 |
| (State or Other | (Commission | (IRS |
| Jurisdiction of Incorporation) | File Number) | Employer |
| | | Identification |
| | | No.) |

2415 Cascade Pointe Boulevard
Charlotte, North Carolina 28208
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: 980-221-3235

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 under the Securities Act (17 CFR 230.405) or Rule 12b-2 under the Exchange Act (17 CFR 240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. "

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 17, 2018, the stockholders of Sealed Air Corporation (the “Company”) approved an amendment and restatement of the 2014 Omnibus Incentive Plan (as amended and restated, the “Omnibus Plan”). A description of the terms and conditions of the Omnibus Plan is set forth in the Company’s Proxy Statement for the 2018 Annual Meeting of Stockholders of the Company as filed with the Securities and Exchange Commission on April 5, 2018 (the “2018 Proxy Statement”) under the heading “Proposal 2. Amendment and Restatement of 2014 Omnibus Incentive Plan,” which description is incorporated herein by reference. This summary is qualified in its entirety by the full text of the Omnibus Plan, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference into this Item 5.02.

On May 17, 2018, the Board of Directors elected Jerry R. Whitaker to serve as Chairman of the Board of Directors.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On May 17, 2018, the Company held its Annual Meeting of Stockholders. The holders of a total of 153,479,506 shares of our common stock were present in person or by proxy at the Annual Meeting, representing approximately 92.17% 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:

| Nominee | For | Against | Abstain | Broker Non-Votes |
|------------------------|-------------|------------|-----------|------------------|
| Michael Chu | 133,464,959 | 4,895,803 | 973,722 | 14,145,022 |
| Edward L. Doheny II | 136,029,018 | 2,351,352 | 954,114 | 14,145,022 |
| Patrick Duff | 130,501,508 | 4,211,863 | 4,621,113 | 14,145,022 |
| Henry R. Keizer | 134,972,904 | 4,215,963 | 145,617 | 14,145,022 |
| Jacqueline B. Kosecoff | 128,491,617 | 10,713,439 | 129,428 | 14,145,022 |
| Neil Lustig | 134,844,249 | 4,357,351 | 132,884 | 14,145,022 |
| Richard L. Wambold | 135,245,769 | 3,929,582 | 159,133 | 14,145,022 |
| Jerry R. Whitaker | 134,524,755 | 4,638,289 | 171,440 | 14,145,022 |

2. The stockholders approved the amendment and restatement of the Omnibus Plan by the following votes:

| | For | Against | Abstain | Broker Non-Votes |
|---|-------------|-----------|---------|------------------|
| Amendment and Restatement of the Omnibus Plan | 131,154,664 | 7,739,548 | 440,272 | 14,145,022 |

3. The stockholders ratified the appointment of Ernst & Young LLP as our independent auditor for the fiscal year ending December 31, 2018 by the following vote:

| | For | Against | Abstain | Broker Non-Votes |
|--|-------------|-----------|---------|------------------|
| Ratification of Appointment of Ernst & Young LLP | 147,900,436 | 5,411,183 | 167,887 | — |

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

| | For | Against | Abstain | Broker Non-Votes |
|------------------------------------|-------------|------------|---------|------------------|
| Approval of Executive Compensation | 102,982,199 | 35,889,433 | 462,852 | 14,145,022 |

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit Number | Description |
|-------------------|--|
| 10.1 | <u>2014 Omnibus Incentive Plan (as amended and restated effective May 17, 2018).</u> |

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/ Thomas C. Lagaly

Name: Thomas C. Lagaly

Title: Vice President, Acting General Counsel & Secretary

Dated: May 18, 2018

EXHIBIT INDEX

| Exhibit Number | Description |
|-------------------|--|
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