

Edgar Filing: SEALED AIR CORP/DE - Form 424B3

SEALED AIR CORP/DE
Form 424B3
December 13, 2004

PROSPECTUS SUPPLEMENT NO. 12
(To Prospectus dated January 23, 2004)

Filed Pursuant to Rule 424(b)(3)
Registration Statement No. 333-108544

SEALED AIR CORPORATION

6,160,708 SHARES OF COMMON STOCK

This prospectus supplement relates to the offer and sale from time to time of up to 6,160,708 shares of common stock, \$0.10 par value per share, of Sealed Air Corporation, a Delaware corporation, by the selling stockholders named in the prospectus dated January 23, 2004, as supplemented, and in this prospectus supplement. This prospectus supplement may only be delivered or used in connection with our prospectus dated January 23, 2004. Our common stock is traded on the New York Stock Exchange under the symbol "SEE."

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

PROSPECTUS SUPPLEMENT DATED DECEMBER 13, 2004

The information appearing in the following table supplements or supersedes in part the information in the table under the caption "Selling Stockholders," beginning on page 9 in our prospectus and was provided by or on behalf of the selling stockholders.

NAME ----	COMMON STOCK BENEFICIALLY OWNED		COMMON BENEFI AF OFF
	AS OF DECEMBER 10, 2004 (1) -----	COMMON STOCK OFFERED IN THIS PROSPECTUS (1) -----	
American Community Mutual Ins. Co.	2,428	2,428	
American Fidelity Assurance Company	11,428	11,428	
Catholic Family Life Insurance Co.	6,428	6,428	
Catholic Mutual Relief Society Retirement Plan and Trust (3)	6,714	6,714	
Century National Ins. Co. Investment Grade	22,857	22,857	
Educators Mutual Life Ins. Co.	3,714	3,714	
Employee's Retirement of N.O. Sewerage and Water Board (3)	10,285	10,285	

Edgar Filing: SEALED AIR CORP/DE - Form 424B3

Field Holdings Inc. (3)	1,142	1,142
First Mercury Ins. Co.	7,857	7,857
Grange Mutual Casualty Ins. Co.	4,285	4,285
Lincoln Heritage Life Ins. Co.	2,142	2,142
Loyal Christian Benefit Association	3,428	3,428
Lyxor/Inflective Convertible Opportunity Fund Limited (4)	11,428	11,428
Medico Life Insurance Co.	11,428	11,428
Medmarc Insurance Company (3)	8,571	8,571
Microsoft Corporation (5)	22,214	22,214
Mid America Life Ins. Co.	1,142	1,142
Midwest Medical Insurance Company (3)	7,142	7,142
National Grange Mutual Insurance Co.	15,714	15,714
NCMIC	5,714	5,714
OCM Convertible Trust (5)	18,071	18,071
Physicians Life Insurance Co.	19,999	19,999
Premera Blue Cross	29,999	29,999
Transguard Ins. Co. of America	11,428	11,428
United National Insurance Company (3)	12,857	12,857
TOTAL (6)	6,160,708	6,160,708

-
- For each selling stockholder, this number represents the number of shares of common stock that are beneficially owned by such selling stockholder after the conversion of the Notes beneficially owned by such stockholder as of December 10, 2004, assumes that the selling stockholders will sell all shares of common stock offered by them under this prospectus, and further assumes that all of the Notes have been converted.
 - For each selling stockholder, this number represents the percentage of common stock that would be owned by such selling stockholder after completion of the offering, based on the number of shares of common stock of December 10, 2004 and assuming all the Notes beneficially owned by such selling stockholder as of December 10, 2004, have been converted.
 - We have been advised that Mr. Gene T. Pretti may be deemed the beneficial owner of these shares of common stock and voting control of Zazove Associates, LLC, which has voting control and investment discretion over these shares.
 - We have been advised that Mr. Thomas J. Ray may be deemed the beneficial owner of these shares of common stock and voting control of Inflective Asset Management, LLC, which has voting control and investment discretion over these shares.
 - We have been advised that Mr. Lawrence Keele may be deemed the beneficial owner of these shares of common stock and voting control of Oaktree Capital Management, LLC, which has voting control and investment discretion over these shares.
 - Assumes conversion of 100% of the outstanding Notes (without giving effect to any capital ad valorem taxes) that the aggregate number of shares of common stock requested to be registered by the selling stockholders is greater than the total number of shares initially issuable upon conversion of 100% of the outstanding Notes. This may be due in part to sales or other transfers of Notes among the selling stockholders in which the selling stockholder acquiring the Notes submits a request to register shares of common stock which were previously registered to the person who sold the Notes.