

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2012</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☒ the final return/report; ☒ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>SEALED AIR CORPORATION 401(K) THRIFT PLAN FOR FORMPAC PRODUCTION EMPLOYEES</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>026</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2011</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>026</u>	1c Effective date of plan <u>01/01/2011</u>	
1b Three-digit plan number (PN) ▶	<u>026</u>				
1c Effective date of plan <u>01/01/2011</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>SEALED AIR CORPORATION</u> <u>200 RIVERFRONT BOULEVARD</u> <u>ELMWOOD, NJ 07407</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>65-0654331</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>201-791-7600</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>326100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>65-0654331</u>	2c Sponsor's telephone number <u>201-791-7600</u>	2d Business code (see instructions) <u>326100</u>	
2b Employer Identification Number (EIN) <u>65-0654331</u>					
2c Sponsor's telephone number <u>201-791-7600</u>					
2d Business code (see instructions) <u>326100</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature. Signature of plan administrator	11/16/2013 Date	MICHAEL KONCHAN Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature. Signature of employer/plan sponsor	11/16/2013 Date	MICHAEL KONCHAN Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN 4c PN
5 Total number of participants at the beginning of the plan year		5 382
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	0
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	0
d Subtotal. Add lines 6a , 6b , and 6c	6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	0
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	4
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 3H 2G 2J 2K 3D 2E		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2012 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>SEALED AIR CORPORATION 401(K) THRIFT PLAN FOR FORMPAC PRODUCTION EMPLOYEES</u>	B Three-digit plan number (PN) ► <u>026</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SEALED AIR CORPORATION</u>	D Employer Identification Number (EIN) <u>65-0654331</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: THE SEALED AIR CORP MASTER TRUST

b Name of sponsor of entity listed in (a): SEALED AIR CORPORATION

c EIN-PN <u>22-1682767-009</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2012
		This Form is Open to Public Inspection

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012		
A Name of plan SEALED AIR CORPORATION 401(K) THRIFT PLAN FOR FORMPAC PRODUCTION EMPLOYEES	B Three-digit plan number (PN) ►	026
C Plan sponsor's name as shown on line 2a of Form 5500 SEALED AIR CORPORATION	D Employer Identification Number (EIN) 65-0654331	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	7514	
(2) Participant contributions	1b(2)	15950	
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)	852841	0
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	12739304	0
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	13615609	0

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	13615609	0
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	451503	
(B) Participants	2a(1)(B)	977583	
(C) Others (including rollovers)	2a(1)(C)	7254	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1436340
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	33910	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		33910
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		1182079
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2652329

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	653229	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		653229
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		1434
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		654663

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1997666
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		15613275

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: COHNREZNICK LLP

(2) EIN: 22-1478099

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)

SEALED AIR CORPORATION 401(K) THRIFT PLAN

5b(2) EIN(s)	5b(3) PN(s)
65-0654331	002

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection.
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>SEALED AIR CORPORATION 401(K) THRIFT PLAN FOR FORMPAC PRODUCTION EMPLOYEES</u>	B Three-digit plan number (PN) ▶ <u>026</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SEALED AIR CORPORATION</u>	D Employer Identification Number (EIN) <u>65-0654331</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-3408885</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

**Sealed Air Corporation 401(k) Thrift Plan
for Formpac Production Employees**

**Financial Statements
and
Independent Auditor's Report**

December 31, 2012

Sealed Air Corporation 401(k) Thrift Plan for Formpac Production Employees

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Independent Auditor's Report

To the Participants and Administrator
Sealed Air Corporation 401(k) Thrift Plan for Formpac Production Employees

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Sealed Air Corporation 401(k) Thrift Plan for Formpac Production Employees (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2012, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2012 and 2011, and for the year ended December 31, 2012, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

As described in Note 10, the financial statements, as originally dated October 14, 2013, have been reissued to reflect the merger of the Plan into the Sealed Air Corporation 401(k) Thrift Plan as of December 31, 2012.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in cursive script that reads "CohnReznick LLP".

Roseland, New Jersey
November 13, 2013

**Sealed Air Corporation 401(k) Thrift Plan for
Formpac Production Employees**

**Statements of Net Assets Available for Benefits
December 31, 2012 and 2011**

	<u>2012</u>	<u>2011</u>
Assets:		
Investments, at fair value:		
Plan interest in Master Trust	<u>\$ 14,437,730</u>	<u>\$ 12,739,304</u>
Receivables:		
Notes receivable from participants	1,003,412	852,841
Participant contributions		15,950
Employer contributions		7,514
Total receivables	<u>1,003,412</u>	<u>876,305</u>
Total assets	15,441,142	13,615,609
Liabilities:		
Due to Sealed Air Corporation 401(k) Thrift Plan	<u>15,263,289</u>	
Net assets reflecting investments at fair value	177,853	13,615,609
Adjustment from fair value to contract value for interest in Master Trust relating to fully benefit-responsive investment contracts	<u>(177,853)</u>	<u>(96,767)</u>
Net assets available for benefits	<u><u>\$ -</u></u>	<u><u>\$ 13,518,842</u></u>

See Notes to Financial Statements.

**Sealed Air Corporation 401(k) Thrift Plan for
Formpac Production Employees**

**Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2012**

Additions:

Plan interest in Master Trust investment income, net	<u>\$ 1,100,993</u>
Interest income on notes receivable from participants	<u>33,910</u>

Contributions:

Employer	451,503
Participant	977,583
Rollovers	7,254
Total contributions	<u>1,436,340</u>

Total additions	2,571,243
-----------------	-----------

Deductions - benefits paid to participants	<u>654,663</u>
--	----------------

Net increase before transfer of assets	1,916,580
--	-----------

Transfer out of assets to Sealed Air Corporation 401(k) Thrift Plan	<u>(15,435,422)</u>
---	---------------------

Net decrease	(13,518,842)
--------------	--------------

Net assets available for benefits:

Beginning of year	<u>13,518,842</u>
-------------------	-------------------

End of year	<u><u>\$ -</u></u>
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See Notes to Financial Statements.

Sealed Air Corporation 401(k) Thrift Plan for Formpac Production Employees

Notes to Financial Statements

Note 1 - Description of Plan:

The following description of the Sealed Air Corporation 401(k) Thrift Plan for Formpac Production Employees (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General:

The Plan is a defined contribution plan covering certain employees of Sealed Air Corporation (the "Company"). The Plan was formed on January 1, 2011 and the account balances of certain covered employees of the Company who were hourly paid in production positions at the Reading, Pennsylvania or Indianapolis, Indiana plants were transferred to the Plan from the Sealed Air Corporation 401(k) Thrift Plan. A covered employee becomes eligible to participate in the Plan on the first day of employment, except for certain part-time employees who must complete 1,000 hours of service before becoming eligible to participate. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Retirement Committee is responsible for oversight of the Plan. The Retirement Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and is appointed by and reports to the Organization and Compensation Committee, which is a subset of the Company's Board of Directors.

During 2012, certain employees transferred out of the Plan into the Sealed Air Corporation 401(k) Thrift Plan. Transfers out of the Plan amounted to \$172,133 for 2012.

Effective December 31, 2012, the Plan was merged into the Sealed Air Corporation 401(k) Thrift Plan. The Plan's assets were transferred as of year-end.

Contributions:

Each year, participants may contribute from 1% to 20% of their annual compensation, as defined in the Plan. Participant contributions may be made on a before-tax basis by salary deduction. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% on a pre-tax basis of eligible compensation and their contributions invested in the Fidelity Freedom Fund which most closely corresponds with the participant's retirement date until changed by the participant. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Company will make matching contributions equal to 100% of each participant's contributions up to a maximum of 2% of each participant's compensation, and an amount equal to 30% of each participant's contributions up to the next 4% of each participant's compensation, as defined. Contributions are subject to certain Internal Revenue Service ("IRS") limitations.

Sealed Air Corporation 401(k) Thrift Plan for Formpac Production Employees

Notes to Financial Statements

Participant accounts:

Each participant's account is credited with the participant's contributions and Company matching contributions, and an allocation of forfeitures and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the master trust ("Master Trust"). Allocations are based on participant earnings, account balances, or specific participant transactions as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting:

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. A participant is 100% vested upon the earliest of the employee's attainment of age 60, disability, death or completion of 24 months of service.

Notes receivable from participants:

Participants may borrow from their fund accounts a minimum of \$500 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance, whichever is less. The loans are secured by the balance in the participant's account. The loan interest rate is set at prime rate, as defined. Principal and interest is paid ratably through payroll deductions.

Payment of benefits:

Upon termination of employment, as defined, or at certain later times provided for in the Plan, a participant may elect to receive either a lump sum cash payment equal to the value of the participant's vested interest in his or her account, or in the form of monthly, semi-annual or annual cash installment payments. When being paid a lump sum, participants with an account balance that has an investment in the Sealed Air Common Stock Fund, participants may elect to receive the investment distributed in whole shares of Sealed Air Corporation common stock rather than cash.

Forfeited accounts:

At December 31, 2012 and 2011, forfeited non-vested accounts totaled \$15,400 and \$656, respectively. Forfeited accounts will be used to reduce future employer contributions. During 2012, there were no forfeitures used to reduce employer contributions.

Sealed Air Corporation 401(k) Thrift Plan for Formpac Production Employees

Notes to Financial Statements

Note 2 - Summary of accounting policies:

Basis of accounting:

The accompanying financial statements are prepared on the accrual basis of accounting.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through the Sealed Air Corporation Master Trust ("Master Trust"). The statements of net assets available for benefits present the fair value of the investment in the Master Trust as well as the adjustment of the investment in the Master Trust from fair value to contract value. The statement of changes in net assets available for benefits is prepared using the contract value basis for fully benefit-responsive investment contracts.

Use of estimates:

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment valuation and income recognition:

Investments held by the Master Trust are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Retirement Committee determines the Master Trust's valuation policies utilizing information provided by the investment advisers, trustees, and insurance company. See Note 3 for discussion on fair value measurements.

Purchases and sales of securities in the Master Trust are reflected on a trade-date basis. Interest income is recorded in the Master Trust on the accrual basis. Dividends are recorded in the Master Trust on the ex-dividend date. The Plan's interest in the Master Trust investment income includes Master Trust's gains and losses on investments bought and sold, as well as held during the year.

Sealed Air Corporation 401(k) Thrift Plan for Formpac Production Employees

Notes to Financial Statements

Notes receivable from participants:

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2012 or 2011. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of benefits:

Benefits are recorded when paid.

Expenses:

All administrative expenses relating to the Plan are paid by the Master Trust.

Subsequent events:

The Plan has evaluated subsequent events through November 13, 2013, the date the financial statements were available to be issued.

Note 3 - Interest in Master Trust:

The Plan's investments are in the Master Trust which was established for the investment of assets of the Plan, the Sealed Air Corporation 401(k) Thrift Plan and the Profit-Sharing Plan of Sealed Air Corporation. Each participating retirement plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by Fidelity Management Trust Company ("Fidelity").

The value of the Plan's interest in the Master Trust is based on the beginning of the year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. At December 31, 2012 and 2011, the Plan's interest in the net assets of the Master Trust was approximately 1.8% and 1.7%, respectively. Investment income and administrative expenses relating to the Master Trust are allocated to the Plan based upon the monthly balances invested by each plan.

The following table presents the investments of the Master Trust:

	<u>2012</u>	<u>2011</u>
Investments at fair value:		
Mutual funds	\$516,960,175	\$463,398,982
Sealed Air Corporation Common Stock Fund	64,651,417	52,145,745
Investments at contract value:		
Common/collective trust	<u>230,515,175</u>	<u>228,688,470</u>
Total investments of Master Trust	<u>\$812,126,767</u>	<u>\$744,233,197</u>

Sealed Air Corporation 401(k) Thrift Plan for Formpac Production Employees

Notes to Financial Statements

Investments that represent 5% or more of the Master Trust's Net Assets are as follows:

	<u>2012</u>	<u>2011</u>
Fidelity Contrafund K	\$ 55,619,623	
Fidelity Small Cap Value Fund	55,587,390	
JPMorgan Midcap Value Fund IS	42,702,621	
PIMCO Total Return Institution Fund	62,426,520	\$ 46,508,005
Spartan 500 Index Fund	70,357,021	63,414,180
Fidelity MIP II CL3 Fund	230,515,175	228,688,470
Sealed Air Common Stock	64,651,417	52,145,745
Fidelity Diversified International Fund		38,068,340
Fidelity Mid Cap Value Fund		38,316,192
Dodge and Cox Balanced Fund		67,588,864
Lord Abbett Small Cap Value Fund I		60,263,358
Hartford Growth Fund Y		50,665,111

Investment income, net, for the Master Trust for the year ended December 31, 2012 is as follows:

Net appreciation (depreciation) in fair value of investments:	
Mutual funds	\$55,726,369
Common/collective trust	3,283,150
Sealed Air Corporation Common Stock Fund	<u>(1,162,674)</u>
Total	57,846,845
Interest and dividends	16,214,262
Less administrative expenses	<u>(162,001)</u>
Total	<u>\$73,899,106</u>

The following are the changes in net assets for the Master Trust for the year ended December 31, 2012:

Changes in net assets:	
Investment income	\$ 73,899,106
Net transfers	<u>(6,005,536)</u>
Net increase	67,893,570
Net assets available for benefits:	
Beginning of year	<u>744,233,197</u>
End of year	<u>\$812,126,767</u>

Sealed Air Corporation 401(k) Thrift Plan for Formpac Production Employees

Notes to Financial Statements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets and liabilities in active markets that the Master Trust has the ability to access.

Level 2: Inputs to valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset and liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2012 and 2011.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Master Trust are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Master Trust are deemed to be actively traded.

Sealed Air Corporation 401(k) Thrift Plan for Formpac Production Employees

Notes to Financial Statements

Collective trust fund: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the NAV. Participant transactions (purchased and sales) may occur daily.

The following table summarizes by level, within the fair value hierarchy, the financial assets of the Master Trust at fair value as of December 31, 2012:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Growth funds	\$ 55,857,738			\$ 55,857,738
Value funds	98,377,862			98,377,862
Fixed income funds	62,561,564			62,561,564
International funds	40,716,850			40,716,850
Target date funds	183,195,922			183,195,922
Blended funds	70,526,171			70,526,171
Other funds	<u>5,724,068</u>			<u>5,724,068</u>
Total mutual funds	516,960,175			516,960,175
Sealed Air Common Stock Fund:				
Consumer goods	64,651,417			64,651,417
Common/collective trust	<u> </u>	<u>\$236,940,944</u>	<u> </u>	<u>236,940,944</u>
Total assets at fair value	<u>\$581,611,592</u>	<u>\$236,940,944</u>	<u>\$ -</u>	<u>\$818,552,536</u>

Sealed Air Corporation 401(k) Thrift Plan for Formpac Production Employees

Notes to Financial Statements

The following table summarizes by level, within the fair value hierarchy, the financial assets of the Master Trust at fair value as of December 31, 2011:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Growth funds	\$ 50,665,111		\$ 50,665,111	
Value funds	38,316,192		38,316,192	
Fixed income funds	46,508,005		46,508,005	
International funds	38,068,340		38,068,340	
Target date funds	95,626,846		95,626,846	
Blended funds	123,677,537		123,677,537	
Asset allocation funds	67,588,864		67,588,864	
Other funds	<u>2,948,087</u>		<u>2,948,087</u>	
Total mutual funds	463,398,982		463,398,982	
Sealed Air Common Stock Fund:				
Consumer goods	52,145,745		52,145,745	
Common/collective trust	<u> </u>	<u>\$234,384,914</u>	<u> </u>	<u>234,384,914</u>
 Total assets at fair value	<u>\$515,544,727</u>	<u>\$234,384,914</u>	<u>\$ -</u>	<u>\$749,929,641</u>

Fair value of investments in entities that use NAV:

The following table summarizes the Master Trust's investments measured at fair value based on NAV per share at December 31, 2012 and 2011, respectively:

	<u>Fair Value</u>		<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
	<u>2012</u>	<u>2011</u>		
Fidelity Management Trust Company Managed Income Portfolio II	\$236,940,944	\$234,384,914	Daily	Daily

There are no unfunded commitments at December 31, 2012 and 2011.

Sealed Air Corporation 401(k) Thrift Plan for Formpac Production Employees

Notes to Financial Statements

Fidelity Management Trust Company Managed Income Portfolio II:

The Portfolio's investment objective is to seek the preservation of capital and to provide a competitive level of income over time that is consistent with the preservation of capital. The Portfolio invests in assets (typically fixed-income securities or bond funds and may include derivative instruments such as futures contracts and swap agreements) and enters into "wrap contracts" issued by third-parties, and invests in cash equivalents represented by shares in money market funds.

Note 4 - Related party transactions and party-in-interest transactions:

Certain Master Trust investments are shares of funds managed by Fidelity. Fidelity is the trustee as defined by the Master Trust and, therefore, these transactions qualify as exempt party-in-interest transactions. Fees incurred by the Master Trust for the investment management services are included in net appreciation in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. As described in Note 3, the Master Trust made a direct payment to the third party administrator of \$162,001 which was not covered by revenue sharing. The Plan Sponsor pays directly any other fees related to the Master Trust's operations.

The Master Trust also invests in shares of Sealed Air Common Stock Fund. Therefore, these transactions qualify as exempt party-in-interest transactions.

Note 5 - Plan termination:

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

Note 6 - Tax status:

The Plan has applied for a determination letter by the IRS that the Plan is designed in accordance with the applicable sections of the Internal Revenue Code (the "Code"). The determination letter has not yet been received. The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Sealed Air Corporation 401(k) Thrift Plan for Formpac Production Employees

Notes to Financial Statements

Note 7 - Certified investments:

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Investments and notes receivable from participants held at December 31, 2012 and 2011, and investment income and interest income on notes receivable from participants for the year ended December 31, 2012, that is disclosed in the accompanying financial statements was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the trustee of the Plan.

Note 8 - Risks and uncertainties:

The Master Trust invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Note 9 - Reconciliation of financial statements to Form 5500:

The following is a reconciliation of the Plan's interest in Master Trust per the financial statements at December 31, 2012 and 2011 to Form 5500:

	<u>2012</u>	<u>2011</u>
Plan interest in Master Trust per the financial statements	\$14,259,877	\$12,836,071
Due to Sealed Air Corporation 401(k) Thrift Plan, fair value	(14,437,730)	
Adjustment from fair value to contract value for Plan interest in Master Trust related to fully benefit-responsive investment contract	<u>177,853</u>	<u>96,767</u>
Plan interest in Master Trust per Form 5500	<u>\$ -</u>	<u>\$12,739,304</u>

The following is a reconciliation of the notes receivable from participants per the financial statements at December 31, 2012 to Form 5500:

Notes receivable from participants per the financial statements	\$1,003,412
Due to Sealed Air Corporation 401(k) Thrift Plan	<u>(1,003,412)</u>
Notes receivable from participants per Form 5500	<u>\$ -</u>

Sealed Air Corporation 401(k) Thrift Plan for Formpac Production Employees

Notes to Financial Statements

The following is a reconciliation of liabilities per the financial statements for the year ended December 31, 2012 to Form 5500:

Liabilities per the financial statements	\$15,263,289
Due to Sealed Air Corporation 401(k) Thrift Plan, fair value	(15,441,142)
Adjustment from fair value to contract value in Master Trust relating to fully benefit responsive investment contracts	<u>177,853</u>
Liabilities per Form 5500	<u>\$ -</u>

The following is a reconciliation of the Plan's interest in Master Trust income per the financial statements for the year ended December 31, 2012 to Form 5500:

Plan's interest in Master Trust income per the financial statements	\$1,100,993
Adjustment from fair value to contract value for interest in Master Trust relating to fully benefit-responsive investment contracts at December 31, 2011	(96,767)
Adjustment from fair value to contract value for interest in Master Trust relating to fully benefit-responsive investment contracts at December 31, 2012	<u>177,853</u>
Plan's interest in Master Trust income per Form 5500	<u>\$1,182,079</u>

The following is a reconciliation of transfer out of assets per the financial statements for the year ended December 31, 2012 to Form 5500:

Transfer out of assets per the financial statements	\$(15,435,422)
Due to Sealed Air Corporation 401(k) Thrift Plan, fair value	(15,441,142)
Due to Sealed Air Corporation 401(k) Thrift Plan, contract value	<u>15,263,289</u>
Transfer out of assets per Form 550	<u>\$(15,613,275)</u>

Sealed Air Corporation 401(k) Thrift Plan for Formpac Production Employees

Notes to Financial Statements

Note 10- Reissuance of financial statements:

The financial statements issued on October 14, 2013 have been reissued to reflect the merger of the Plan into the Sealed Air Corporation 401(k) Thrift Plan effective December 31, 2012 (see Note 1) and transfer of Plan assets at year end as follows:

	<u>As Previously Reported</u>	<u>As Reissued</u>	<u>Increase (Decrease)</u>
Due to Sealed Air Corporation 401(k) Thrift Plan		\$15,263,289	\$15,263,289
Net assets reflecting investments at fair value	\$15,441,142	177,853	(15,263,289)
Net assets available for benefits	15,263,289	-	(15,263,289)
Transfer out of assets of Sealed Air Corporation 401(k) Thrift Plan	172,133	15,435,422	15,263,289
Net decrease	1,744,447	(13,518,842)	(15,263,289)
Net assets available for benefits, end of year	15,263,289	-	(15,263,289)