

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="font-size: 24pt; font-weight: bold;">2015</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>			
A	This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); 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>SAC RESTORATION PLAN FOR CRYOVAC EMPLOYEES</u>	1b	Three-digit plan number (PN) ▶ <u>007</u>
		1c	Effective date of plan <u>04/01/1998</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SEALED AIR CORPORATION</u> <u>8215 FOREST POINT BLVD.</u> <u>CHARLOTTE, NC 28273</u>	2b	Employer Identification Number (EIN) <u>65-0654331</u>
		2c	Plan Sponsor's telephone number <u>980-221-3235</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.	10/12/2016	MICHAELKONCHAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	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)			Preparer's telephone number

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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 2081
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year.....	6a(1) 1487
a(2) Total number of active participants at the end of the plan year	6a(2) 1327
b Retired or separated participants receiving benefits.....	6b 391
c Other retired or separated participants entitled to future benefits.....	6c 189
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 1907
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 29
f Total. Add lines 6d and 6e	6f 1936
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
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: 1A 1D 3H	
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) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III	Form M-1 Compliance Information (to be completed by welfare benefit plans)
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11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2015</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

▶ Round off amounts to nearest dollar.
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan SAC RESTORATION PLAN FOR CRYOVAC EMPLOYEES	B Three-digit plan number (PN) ▶ 007
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SEALED AIR CORPORATION	D Employer Identification Number (EIN) 65-0654331

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B **F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2015			
2 Assets:			
a Market value	2a	35206866	
b Actuarial value	2b	33795699	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	418	24790689	24790689
b For terminated vested participants	176	4278263	4278263
c For active participants	1487	3348536	3348536
d Total	2081	32417488	32417488
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.19%	
6 Target normal cost	6	1347600	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		
Signature of actuary	09/21/2016	Date
JOSEPH GAMZON	14-06924	Most recent enrollment number
WILLIS TOWERS WATSON	212-309-3400	Telephone number (including area code)
335 MADISON AVENUE NEW YORK, NY 10017	Firm name	
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Liquidity shortfall as of end of quarter of this plan year

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.72 %	2nd segment: 6.11 %	3rd segment: 6.81 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	1347600	
b Excess assets, if applicable, but not greater than line 31a	31b	1347600	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	Installment	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2015
		This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015		
A Name of plan SAC RESTORATION PLAN FOR CRYOVAC EMPLOYEES	B Three-digit plan number (PN) ▶	007
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	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

TOWERS WATSON DELAWARE, INC.

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 50	NONE	185323	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

AON HEWITT

27-2436452

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50 55 99	NONE	46764	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

AC EVANS LLC

65-0654331

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	10250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

K & L GATES, LLP

25-0921018

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	9544	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name: A.C. EVANS	b EIN: 26-3421158
c Position: ACCOUNTANT	
d Address: 3250 IRON HILL ROAD UNION, MO 63084	e Telephone: 636-629-0020

Explanation: CONSOLIDATION OF THE PLAN AUDIT WORK BY THE PLAN SPONSOR

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p style="text-align: center;">DFE/Participating Plan Information</p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center;">▶ File as an attachment to Form 5500.</p>	<p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large;">2015</p> <hr/> <p style="text-align: center; font-size: small;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan SAC RESTORATION PLAN FOR CRYOVAC EMPLOYEES	B Three-digit plan number (PN) ▶	007
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 SEALED AIR CORPORATION	D Employer Identification Number (EIN) 65-0654331	

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: SEALED AIR MASTER RETIREMENT TRUST

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

c EIN-PN 65-1682767-025	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31180987
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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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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2015 This Form is Open to Public Inspection
For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015		
A Name of plan SAC RESTORATION PLAN FOR CRYOVAC EMPLOYEES	B Three-digit plan number (PN) ►	007
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			
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)	305781	0
(2) Participant contributions	1b(2)		
(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)		
(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)	34907906	31180987
(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	35213687	31180987

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities.....	1j	0	0
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	35213687	31180987
---	-----------	----------	----------

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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
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)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(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)		-1197481
(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		-1197481

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2445746	
(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)		2445746
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	389473	
(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)		389473
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2835219

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-4032700
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

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: ERNST & YOUNG

(2) EIN: 34-6565596

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:

	Yes	No	N/A	Amount
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	N/A	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.)				
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.				
o Did the plan trust incur unrelated business taxable income?				
p Were in-service distributions made during the plan year?				

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)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

Part V Trust Information

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

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 2015 This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan <u>SAC RESTORATION PLAN FOR CRYOVAC EMPLOYEES</u>	B Three-digit plan number (PN) ▶ <u>007</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
---------------	----------------------

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>36-3046063</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	<u>6</u>

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)
----------------	--

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.
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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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2015
v. 150123

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: <u>46.0</u> % Investment-Grade Debt: <u>43.0</u> % High-Yield Debt: <u>10.0</u> % Real Estate: <u>0.0</u> % Other: <u>1.0</u> %
	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):

Part VII	IRS Compliance Questions
-----------------	---------------------------------

20a Is the plan a 401(k) plan?	☐ Yes	☐ No
20b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method	☐ ADP/ACP test
20c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes	☐ No
21a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test	☐ Average benefit test
21b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes	☐ No
22a Has the plan been timely amended for all required tax law changes?	☐ Yes	☐ No ☐ N/A
22b Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____. (See instructions for tax law changes and codes).		
22c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter ____/____/____ and the letter's serial number _____.		
22d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter ____/____/____.		
23 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes	☐ No

FINANCIAL STATEMENTS

Sealed Air Corporation Restoration Plan
for Cryovac Employees
Years Ended December 31, 2015 and 2014

Sealed Air Corporation Restoration Plan for Cryovac Employees

Financial Statements

Years Ended December 31, 2015 and 2014

Contents

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Statements of Net Assets Available for Benefits.....	3
Statements of Changes in Net Assets Available for Benefits	4
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No supplemental schedules were required as all investments are held in a Master Trust.

Report of Independent Auditors

The Plan Administrator
Sealed Air Corporation Restoration Plan for Cryovac Employees

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Sealed Air Corporation Restoration Plan for Cryovac Employees, which comprise the statement of net assets available for benefits as of December 31, 2015, and the related statement of changes in net assets available for benefits for the year then ended, 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 conformity with U.S. generally accepted accounting principles; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of 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. 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 certified investment information described in Note 3, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the entity that certified the investment information meets the requirements of 29 CFR 2520.103-8. The plan administrator has obtained a certification as of and for the year ended December 31, 2015, stating that the investment information provided to the plan administrator is complete and accurate.

Disclaimer of Opinion on Financial Statements

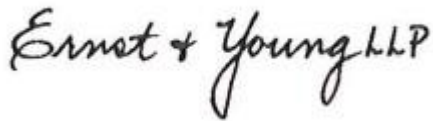
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Disclaimer of Opinion of Other Auditors on 2014 Financial Statements

Other auditors disclaimed an opinion on the 2014 financial statements of the Sealed Air Corporation Restoration Plan for Cryovac Employees on September 30, 2015, 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. Their report indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the 2014 financial statements other than that derived from the certified investment information were 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.

Report on Compliance of Form and Content with Department of Labor's Rules and Regulations

The form and content of the information included in the 2015 financial statements, other than that derived from the certified investment information, have been audited by us in accordance with auditing standards generally accepted in the United States 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 black ink that reads "Ernst & Young LLP". The signature is written in a cursive, flowing style.

Charlotte, North Carolina

October 7, 2016

Sealed Air Corporation Restoration Plan for Cryovac Employees

Statements of Net Assets Available for Benefits

	December 31,	
	2015	2014
Assets:		
Investments, at fair value:		
Plan interest in Master Trust	\$ 31,180,987	\$ 34,907,906
Employer contribution receivable	-	305,781
Total assets	31,180,987	35,213,687
Net assets available for benefits	\$ 31,180,987	\$ 35,213,687

See accompanying notes.

Sealed Air Corporation Restoration Plan for Cryovac Employees

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
	2015	2014
Additions		
Investment (loss) income:		
Plan interest in Master Trust investment activity, net	\$ (1,197,481)	\$ 2,694,457
Employer contributions	-	825,489
Total additions, net of investment (loss) income	<u>(1,197,481)</u>	<u>3,519,946</u>
Deductions		
Benefits paid to participants	2,482,135	2,435,270
Annuity contract reimbursements (Note 6)	<u>(36,389)</u>	<u>(34,850)</u>
Total benefits paid	2,445,746	2,400,420
Expenses	<u>389,473</u>	<u>284,220</u>
Total deductions	<u>2,835,219</u>	<u>2,684,640</u>
Net (decrease) increase before other item	(4,032,700)	835,306
Other - release of claim by other party (Note 7)	<u>-</u>	<u>144,766</u>
Net (decrease) increase in net assets available for benefits	(4,032,700)	980,072
Net assets available for benefits at beginning of year	35,213,687	34,233,615
Net assets available for benefits at end of year	<u>\$ 31,180,987</u>	<u>\$ 35,213,687</u>

See accompanying notes.

Sealed Air Corporation Restoration Plan for Cryovac Employees

Notes to Financial Statements

December 31, 2015 and 2014

1. Plan Description

General

The Sealed Air Corporation Restoration Plan for Cryovac Employees (the Plan) is a defined benefit pension plan sponsored by Sealed Air Corporation (the Company) and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Effective April 1, 1998, the Company established the Plan, which covers only the eligible employees of the Company and the Company's subsidiary, Cryovac, Inc., who were participants in the W.R. Grace & Co. Retirement Plan for Salaried Employees (Prior Grace Plan) immediately prior to March 31, 1998. The credited service of a participant includes, subject to Plan limitations, the participant's credited service under and as defined in the Prior Grace Plan as of March 31, 1998. The Plan was most recently amended effective September 1, 2014 to provide various benefit options for certain participants.

Effective May 25, 2009, the Sealed Air Corporation Pension Plan for Eligible Union Employees in Cedar Rapids, IA (Cedar Rapids) was merged into the Plan. The merged Cedar Rapids plan participants remain subject post-merger to the Cedar Rapids plan's benefit accrual, vesting and benefit payment structures.

Pension benefits

Plan participants are eligible for their plan benefit after terminating employment with vested rights. Other than Cedar Rapids participants, a participant's accumulated benefit becomes fully vested upon the earliest of the participant's (i) completion of five years of vesting service, as defined, (ii) attainment of age 55 while in service, or (iii) becoming permanently disabled while in service. Cedar Rapids participants' accumulated benefit becomes fully vested upon the completion of five years of vesting service or attainment of age 55.

The annual pension benefit for a participant, other than Cedar Rapids participants, who separates from service upon attainment of age 65 shall be an annual amount equal to the excess of the participant's accumulated benefits over the sum of the participant's Prior Grace Plan accrued benefit and the participant's assumed Sealed Air Corporation Profit-Sharing Plan accrued benefit (Assumed Profit-Sharing Plan Accrued Benefit), as defined. The participant's accumulated plan benefit equals the sum of 1% of the participant's final average compensation, as defined; multiplied by the participant's credited service; as defined; and 0.4% of the participant's final average compensation, as defined in excess of the participant's covered compensation, as defined;

Sealed Air Corporation Restoration Plan for Cryovac Employees

Notes to Financial Statements (continued)

1. Plan Description (continued)

multiplied by the participant's credited service. A hypothetical benefit related to the Assumed Profit-Sharing Plan Accrued Benefit is determined by crediting 8.5% interest to each year's employer contribution through the date of the determination, then summing all the adjusted contributions, and further converting the result to a monthly benefit payable for the life of the participant.

The annual pension benefit for a Cedar Rapids participant who separates from service upon attainment of age 65 shall be an amount equal to the participant's credited service multiplied by the benefit rate in effect at the time of termination. Effective May 1, 2006 this rate is \$34.50. Plan participants are eligible for their plan benefit after termination employment with vested rights. A participant's credited service shall be the number of full years and completed months of the participant's Continuous Employment.

Normal retirement date is the first day of the month coinciding with or next following attainment of age 65. A participant may elect early retirement at age 55. Other than Cedar Rapids participants, the benefits payable to a participant on an early retirement date are actuarially reduced. Cedar Rapids participants' early retirement benefits are reduced by 1/3 of 1% for each month by which the annuity starting date precedes the first day of the month in which the participant attains age 62. The normal method of payment for unmarried participants is a life annuity and for married participants is a joint and 50% survivor annuity. Participants may elect optional methods, as defined, of payments if a qualified waiver, as defined, is in effect.

Death Benefits

In the event of a vested participant's death prior to attaining the normal retirement date, the participant's surviving spouse shall generally be paid an amount equal to the benefit that would have been received if the participant had terminated service on the date of death and commenced receiving an immediate retirement benefit under the Plan in the form of a joint and 75% survivor annuity (or a joint and 50% survivor annuity in the case of Cedar Rapids participants). Unless the surviving spouse consents, distribution of the spouse's death benefit shall not commence prior to the date the participant would have attained age 65. If a participant dies following the commencement of benefit payments, the benefits payable following such participant's death shall be as provided by the method payment selected by the participant.

Sealed Air Corporation Restoration Plan for Cryovac Employees

Notes to Financial Statements (continued)

1. Plan Description (continued)

Plan Termination

Although it has not expressed any intention 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 set forth in ERISA.

In the event of the termination of the Plan, after any expenses have been paid, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations generally to provide the following benefits in the order indicated.

- Annuity benefits that former employees of their beneficiaries have been receiving for at least three years, of that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. Government agency, up to the applicable limitations as prescribed in ERISA.
- All other vested benefits (i.e., vested benefits not insured by the PBGC).
- All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

Sealed Air Corporation Restoration Plan for Cryovac Employees

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies

Basis of Financial Statements

The financial statements of the Plan have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of the financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts of assets and liabilities and changes therein, disclosures of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements and changes therein. Actual results could differ from those estimates.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (Note 5) are those estimated future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employees' compensation during each year of credited service. Benefits payable under all circumstances – retirement, death, disability and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from Towers Watson and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2014, are further described in Note 5.

Investment Valuation and Income Recognition

Investments held by the Sealed Air Corporation Master Retirement Trust (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 4 for further discussion of fair value measurements.

Sealed Air Corporation Restoration Plan for Cryovac Employees

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

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.

Plan Administrative Expenses

Administrative expenses, to the extent not paid by the Plan, are paid by the Company. Administrative expenses paid by the Master Trust on behalf of the Plan were \$38,140 and \$85,110 for the years ended December 31, 2015 and 2014, respectively, and are included in the Plan's interest in Master Trust investment income or loss, net, in the accompanying statements of changes in net assets available for benefits.

Plan expenses, to the extent not paid by the Plan, are paid by the Company. Expenses paid directly by the Plan were \$389,473 and \$284,220 for the years ended December 31, 2015 and 2014, respectively.

Funding Policy

Employer contributions are computed under the unit credit method, which recognizes the cost of benefits over the period in which the employee's service has been rendered. The unit credit method, includes the annual normal cost plus an amount to amortize the unfunded actuarial liability, if any. The Company has met the minimum funding requirements of ERISA during 2015 and 2014.

3. Investment Information Certified by the Trustee

All investment information disclosed in the accompanying financial statements, including investments held at December 31, 2015 and 2014, and net appreciation (depreciation) in fair value of investments, interest from investments, dividends, and investment expenses for the years then ended, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by the trustee.

The Plan's investments are in the Master Trust which was established for the investment of assets of the Plan, Sealed Air Corporation Retirement Plan for Formpac Non-Union Hourly Employees, Sealed Air Corporation Pension Plan for Eligible Production Employees in High Point, North Carolina, and Sealed Air Corporation Pension Plan for Eligible Production Employees in Exton and Modena, Pennsylvania. Each participating retirement plan has an undivided interest in the

Sealed Air Corporation Restoration Plan for Cryovac Employees

Notes to Financial Statements (continued)

3. Investment Information Certified by the Trustee (continued)

Master Trust. The assets of the Master Trust are held by Northern Trust Company (Trustee or Northern Trust). 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, 2015 and 2014, the Plan's interest in the net assets of the Mater Trust was approximately 56.8% and 57.0%, respectively. Investment income and administrative expenses relating to the Master Trust are allocated to the Plan based upon average monthly balances invested by each plan in the Master Trust.

The following table presents the fair values of the investments for the Master Trust:

	December 31	
	2015	2014
Assets		
Investments at fair value:		
Cash and cash equivalents	\$ 779,468	\$ 494,892
Common/collective trusts	54,156,979	60,764,314
Total investments	54,936,447	61,259,206
Accrued investment income	134	11
Total assets of Master Trust	\$ 54,936,581	\$ 61,259,217

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

	2015	2014
Aon Hewitt Group Trust Long Credit Bond Fund	\$ 24,259,973	\$ 23,345,484
Aon Hewitt Group Trust US Large Cap Active Equity Fund	2,836,704	3,625,825
Aon Group Trust US Large Cap Passive Equity Index Fund	2,799,120	3,756,119
Aon Hewitt Group Trust Non-US Active Equity Fund	4,769,176	5,286,712
Aon Hewitt Group Trust High Yield Bond Fund	6,007,229	6,837,896
Aon Hewitt Group Trust Non-US Equity Index Fund	3,158,898	3,467,838
Aon Hewitt Group Trust Global Equity Fund	5,354,498	6,287,283
Aon Hewitt Group Trust Global Real Estate Fund	3,080,704	3,401,190

Sealed Air Corporation Restoration Plan for Cryovac Employees

Notes to Financial Statements (continued)

3. Investment Information Certified by the Trustee (continued)

Investment income or loss, net, for the Master Trust for the years ended December 31, 2015 and 2014, is as follows:

	<u>2015</u>	<u>2014</u>
Interest	\$ 1,255	\$ 1,523
Net (depreciation) appreciation in fair value of investments:		
Common/collective trust	(2,057,335)	4,768,244
Less administrative expenses	(67,239)	(149,208)
Total investment (loss) income, net	<u>\$ (2,123,319)</u>	<u>\$ 4,620,559</u>

The following are the changes in net assets of the Master Trust for the years ended December 31, 2015 and 2014:

	<u>2015</u>	<u>2014</u>
Changes in net assets:		
Investment (loss) income, net	\$ (2,123,319)	\$ 4,620,559
Net transfers	(3,313,230)	1,878,058
Expenses incurred by individual plans	(886,087)	(437,694)
Net (decrease) increase	(6,322,636)	6,060,923
Net assets available for benefits:		
Beginning of year	61,259,217	55,198,294
End of year	<u>\$ 54,936,581</u>	<u>\$ 61,259,217</u>

4. Fair Value Measurements

The Plan and Master Trust follow accounting standards which establish a framework for measuring fair value. That framework 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 measurement) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under accounting standards are described as follows:

Sealed Air Corporation Restoration Plan for Cryovac Employees

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access

Level 2 – Inputs to the 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 or 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 at December 31, 2015 and 2014, for assets measured at fair value.

The Master Trust holds units of various Aon Hewitt Group Trust (AHGT) Funds offered through a private placement to qualified defined benefit pension plans and governmental plans meeting certain qualifications. The units are valued daily using the net asset value (NAV) as provided by the trustee as a practical expedient to estimate fair value. The NAVs are based on the fair value of each fund's underlying investments. The AHGT Funds may be traded daily at their NAVs.

Short term investment funds consist of a collective fund that is valued at NAV as a practical expedient based on value of the underlying assets. The NAV is maintained at \$1.00 per share. The underlying investments have established market values. There are no restrictions on the redemption of this fund.

Sealed Air Corporation Restoration Plan for Cryovac Employees

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the investments of the Master Trust at fair value, as of December 31, 2015:

	Level 1	Level 2	Level 3	Total
Common/Collective Trusts:				
U.S. equity ^(a)	\$ -	\$ 7,494,276	\$ -	\$ 7,494,276
Non-U.S. equity ^(a)	-	13,282,572	-	13,282,572
Fixed income ^(a)	-	30,299,427	-	30,299,427
Short-term investment ^(b)	-	779,468	-	779,468
Global real estate ^(a)	-	3,080,704	-	3,080,704
Total investments	\$ -	\$ 54,936,447	\$ -	\$ 54,936,447

The following table sets forth by level, within the fair value hierarchy, the investments of the Master Trust at fair value, as of December 31, 2014:

	Level 1	Level 2	Level 3	Total
Common/Collective Trusts:				
U.S. equity ^(a)	\$ -	\$ 9,641,066	\$ -	\$ 9,641,066
Non-U.S. equity ^(a)	-	15,041,833	-	15,041,833
Fixed income ^(a)	-	32,680,225	-	32,680,225
Short-term investment ^(b)	-	494,892	-	494,892
Global real estate ^(a)	-	3,401,190	-	3,401,190
Total investments	\$ -	\$ 61,259,206	\$ -	\$ 61,259,206

(a) This category is the AHGT Trust Funds described earlier. There are no restrictions on redemption of these investments at the option of the Plan. The AHGT Global Equity Fund's investment objective is to achieve long-term growth of capital by investing in a diversified portfolio of primarily U.S. and non-U.S. equity securities. The AHGT High Yield Bond Plus Fund's investment objective is to seek a high level of current income by investing primarily in a diversified portfolio of debt securities which are rated below investment grade or unrated. The AHGT Mid Lock Fund utilizes a "multi-manager" approach whereby the Fund's assets are allocated to one or more Fund Managers, either directly or indirectly through investment in another investment fund offered under the Group Trust. The AHGT US Large Cap Equity Fund's investment objective is to achieve long-term growth of capital by investing in a diversified portfolio of primarily large-capitalization U.S. companies. The AHGT US Large Cap Equity Index Fund's investment objective is to replicate the total return of the S&P 500 Index over the long term. The AHGT Non-U.S. Equity Fund's investment objective is to achieve long-term growth of capital by investing in a diversified portfolio of primarily non-U.S. equity securities. The AHGT Non-US Equity Index Fund's investment objective

Sealed Air Corporation Restoration Plan for Cryovac Employees

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

is to replicate, after taking into account expenses, the total return of the Morgan Stanley Capital International All-Country World Ex-U.S. Index (the “MSCI ACWI Ex-U.S. Index”) over the long term. The AHGT US Long Credit Bond Fund’s investment objective is to achieve a total return from current income and capital appreciation by investing in a diversified portfolio of fixed-income securities with maturities not exceeding 10 years. The AHGT US Small and Mid-Cap Equity Fund’s investment objective is to achieve long-term growth of capital by investing in a diversified portfolio of primarily small and mid-sized U.S. companies. The AHGT Global Real Estate Fund’s investment objective is to achieve high total return consisting of capital appreciation and current income.

- (b) This category contains a collective trust that is short term in nature. It is valued based on the NAV as a practical expedient. The NAV per share is maintained at \$1.00 per share. The fund is composed of high-grade money market instruments with short maturities. The fund’s objective is to provide an investment vehicle for cash reserves while offering a competitive rate of return. Liquidity is emphasized to provide for redemption of units on any business day. Principal preservation is also a prime objective.

There are no unfunded commitments at December 31, 2015 and 2014.

5. Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments including lump-sum distributions that are attributable under the Plan’s provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employees’ compensation during each year of credited service. Benefits payable under all circumstances – retirement, death, disability and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from Towers Watson and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2014 were as follows:

Discount rate	3.9% (4.6% in prior year)
Mortality	RP-2015 with scale MP-2015, RP-2014 in prior year
Average retirement age	Rates of probability from ages 55 to 70, retirement benefits commence at age 65
Future profit sharing contribution rate	7% each year

Sealed Air Corporation Restoration Plan for Cryovac Employees

Notes to Financial Statements (continued)

5. Accumulated Plan Benefits (continued)

Assumed plan-related expenses \$450,000 per year (\$250,000 in prior year)

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computation of the actuarial present value of accumulated plan benefits were made as of January 1, 2015. Had the valuation been performed as of December 31, there would be no material differences.

A summary of accumulated plan benefits as of December 31, 2014 is as follows:

	December 31, 2014
Vested benefits:	
Participants currently receiving benefits	\$ 31,536,552
Other participants	11,830,645
	<u>43,367,197</u>
Non-vested benefits	-
Total actuarial present value of accumulated plan benefits	<u><u>\$ 43,367,197</u></u>

The change in accumulated plan benefits for the year ended December 31, 2014 is as follows:

	Year Ended December 31, 2014
Actuarial present value of accumulated plan benefits at December 31, 2013	\$ 40,468,717
Changes attributable to:	
Benefits accumulated, net experience gain or loss or changes in data	836,645
Interest	1,860,413
Benefits paid	(2,400,420)
Assumption changes	2,601,842
Net increase	<u>2,898,480</u>
Actuarial present value of accumulated plan benefits at December 31, 2014	<u><u>\$ 43,367,197</u></u>

Sealed Air Corporation Restoration Plan for Cryovac Employees

Notes to Financial Statements (continued)

6. Annuity contract reimbursements

The Plan received certain payments under annuity contracts between the Plan and certain insurance companies. The payments received under such annuity contracts are used by the Plan to offset benefit payments and have been reflected in the accompanying statements of changes in net assets available for benefits as annuity contract reimbursements.

7. Other liabilities

Prior to the spin-off described in Note 1, substantially all the assets of the Cedar Rapids plan were commingled with the assets of certain other retirement plans sponsored by Grace in the trust fund of W.R. Grace & Co. Retirement Plans (the Grace Trust). As a result of the merger of the Cedar Rapids plan, the Plan recorded a liability to the Grace Trust. Subsequent to establishment of the Plan as described in Note 1, the Grace Trust transferred a portion of the net assets on August 20, 1998, to the Master Trust.

As a result of a believed discrepancy in the valuing of the trust assets in 1998, a liability of \$144,766 was recorded in the financial statements. This amount was reported by the Trustee in a letter dated June 29, 1999. The amount to be ultimately delivered in connection with the transfer of assets had not been finalized prior to Grace entering into Chapter 11 bankruptcy proceedings. Accordingly, the amount recorded was subject to change upon final determination.

Grace emerged from Bankruptcy on February 3, 2014. Following Grace's emergence from bankruptcy, Sealed Air and Grace entered into a claims settlement agreement. Under the claims settlement, the Sealed Air Parties and the Grace Parties settled their claims against one another arising from the documents governing the 1998 transaction between Sealed Air and Grace. By the terms of the settlement, the Grace Parties released the Cryovac Restoration Plan from liability with respect to the \$144,766, and accordingly, the liability was removed in the 2014 financial statements.

8. Income Tax Status

The Internal Revenue Service (the IRS) has determined and informed the Company by a letter dated March 26, 2013 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (the Code) therefore, the related trust is tax-exempt. The Plan has been amended since receiving the determination letter. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The Plan administrator has indicated that it will take the necessary steps, if any, to bring the Plan's operations into compliance with the Code.

Sealed Air Corporation Restoration Plan for Cryovac Employees

Notes to Financial Statements (continued)

8. Income Tax Status (continued)

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. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2015, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions.

9. 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 the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

10. Related Party Transactions

Certain of the Master Trust's assets are invested in a short term investment fund managed by the trustee of the Plan. The Plan sponsor provides certain administrative functions to the plan for which it is not reimbursed. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

11. Subsequent Events

Management has evaluated all subsequent events through October 7, 2016, which represents the date the financial statements were available to be issued.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2015

Attained Age	Attained Years of Credited Service ¹														Total	
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over			
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
25-29	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
30-34	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
35-39	0	0	0	0	0	0	0	9	0	0	0	0	0	9		
	0	0	0	0	0	0	0	61,729	0	0	0	0	0	61,729		
40-44	0	0	0	0	0	0	0	115	40	0	0	0	0	155		
	0	0	0	0	0	0	0	76,978	74,418	0	0	0	0	76,317		
45-49	0	0	0	0	0	0	0	86	129	41	0	0	0	256		
	0	0	0	0	0	0	0	74,143	83,385	65,704	0	0	0	77,449		
50-54	0	0	0	0	0	0	1	66	108	104	64	0	0	343		
	0	0	0	0	0	0	84,687	80,698	90,165	89,699	69,345	0	0	84,301		
55-59	2	0	0	0	0	0	0	51	61	93	159	4	0	370		
	85,272	0	0	0	0	0	0	80,619	83,100	89,914	85,655	75,149	0	85,495		
60-64	0	0	0	0	0	0	1	29	39	54	41	88	4	256		
	0	0	0	0	0	0	45,056	71,749	80,482	79,212	104,534	85,563	81,838	84,706		
65-69	0	0	0	0	0	0	0	11	9	12	12	23	20	87		
	0	0	0	0	0	0	0	59,376	70,931	93,609	75,188	101,591	77,542	82,811		
70 & over	0	0	0	0	0	0	0	1	2	2	3	1	2	11		
	0	0	0	0	0	0	0	89,166	49,491	64,163	67,749	45,094	110,472	71,432		
Total	2	0	0	0	0	0	2	368	388	306	279	116	26	1,487		
	85,272	0	0	0	0	0	64,872	76,209	83,548	84,685	84,045	88,033	80,736	82,337		
Average:	Age	55	Number of Participants:				Fully vested				1,487	Males				1,191
	Service	26					Partially vested				0	Females				296

Census data as of January 1, 2015

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Sealed Air Corporation Restoration Plan for Cryovac Employees
 EIN / PN: 65-0654331/007
 Plan Sponsor: Sealed Air Corporation
 Valuation Date: January 1, 2015

SCHEDULE SB, Part V – Actuarial Assumptions and Methods

Plan Sponsor

Sealed Air Corporation

EIN/PN

65-0654331/007

Discount Rates

Current plan year PPA effective interest rate: 6.19%

Prior plan year PPA effective interest rate: 6.41%

Interest rate basis:

● Applicable month	September
● Yield curve basis	3-Segment Rates
● Apply HATFA for funding	Yes
● Apply HATFA for benefit restrictions	Yes

Interest rates:

	Reflecting HATFA Corridors	Not Reflecting Any Corridors
● First segment rate	4.72%	1.15%
● Second segment rate	6.11%	4.06%
● Third segment rate	6.81%	5.15%
● Effective interest rate	6.19%	4.22%

Annual rates of increase

● Compensation	3.00%
● Future Social Security wage bases	3.00%
● Statutory limits on compensation	2.50%

Plan Name:	Sealed Air Corporation Restoration Plan for Cryovac Employees
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date:	January 1, 2015

SCHEDULE SB, Part V – Actuarial Assumptions and Methods

Inclusion Date

The valuation date coincident with or next following the date on which the employee becomes a participant.

Plan-related Expenses

The amount included this year for plan-related expenses is \$450,000.

Mortality

For all participants: The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age and gender are shown below.

Restoration Participants	
Percentage retiring during the year	
Age	Probability
55	3.0%
56	4.0
57	5.0
58	6.0
59	7.0
60	8.0
61	9.0
62	20.0
63	20.0
64	20.0
65	25.0
66	25.0
67	25.0
68	25.0
69	25.0
70	100.0

Plan Name:	Sealed Air Corporation Restoration Plan for Cryovac Employees
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date:	January 1, 2015

SCHEDULE SB, Part V – Actuarial Assumptions and Methods

Disability Rates

Sample rates at which participants become disabled by age are shown below:

Restoration Participants	
Percentage becoming disabled during the year	
Age	Probability
25	0.04%
30	0.05
35	0.06
40	0.07
45	0.16
50	0.36
55	0.56
60	0.88

Disabled mortality

The RP-2000 Mortality Tables for males and females.

Benefit Commencement Age

All benefits for active participants are assumed to commence at age 65, regardless of the age at which they retire.

Assumed Future Profit Sharing Contributions (not applicable to former Cedar Rapids participants)

Profit Sharing Contributions are assumed to be 7.00% for each future year.

Plan Name:	Sealed Air Corporation Restoration Plan for Cryovac Employees
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date:	January 1, 2015

SCHEDULE SB, Part V – Actuarial Assumptions and Methods

Representative termination rates due to disability, retirement or mortality

Restoration Participants	
Percentage leaving during the year	
Age	Probability
25	7.0%
30	5.0
35	4.0
40	3.5
45	3.0
50	2.5
55	2.0

Form of Payment

Participants are assumed to elect the single life annuity.

Marriage

80% of all participants are assumed to have eligible spouses. Males are assumed to be three years older than female spouses.

Employees

It was assumed there will be no new or rehired employees.

Plan Compensation (not applicable to former Cedar Rapids participants)

Compensation assumed paid in the current year beginning on the valuation date is the current annual rate of pay.

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Valuation date

First day of plan year.

Plan Name:	Sealed Air Corporation Restoration Plan for Cryovac Employees
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date:	January 1, 2015

SCHEDULE SB, Part V – Actuarial Assumptions and Methods

Funding target

Present value of accrued benefits.

Target normal cost

Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year.

Asset Method

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.)

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Participant Data

Employee data as of the valuation date was supplied by the employer via secure website.

Benefits not Included in Valuation

None.

Plan Name:	Sealed Air Corporation Restoration Plan for Cryovac Employees
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date:	January 1, 2015

SCHEDULE SB, Part V – Actuarial Assumptions and Methods

Changes in Assumptions and Methods Since Last Actuarial Valuation

Other than the prescribed change in funding discount rate and mortality, the following change in assumptions and methods was made as part of this valuation:

- The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2013 to September 2014 and subsequently revised by applying the corridors of HATFA to determine minimum funding requirements and benefit restrictions.
- The assumed plan-related expenses added to the target normal cost were changed from \$250,000 for 2014 to \$450,000 for 2015. The method to determine the assumed plan-related expenses is unchanged.
- Future Social Security Wage Base increase changed from 4.00% for 2014 to 3.00% for 2015.

Plan Name:	Sealed Air Corporation Restoration Plan for Cryovac Employees
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date:	January 1, 2015

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2015 This Form is Open to Public Inspection
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

► **Round off amounts to nearest dollar.**
 ► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan SAC RESTORATION PLAN FOR CRYOVAC EMPLOYEES	B Three-digit plan number (PN) ► <u>007</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SEALED AIR CORPORATION	D Employer Identification Number (EIN) 65-0654331
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500	

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2015</u>			
2 Assets:			
a Market value	2a	35,206,866	
b Actuarial value	2b	33,795,699	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	418	24,790,689	24,790,689
b For terminated vested participants	176	4,278,263	4,278,263
c For active participants	1,487	3,348,536	3,348,536
d Total	2,081	32,417,488	32,417,488
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.19%	
6 Target normal cost	6	1,347,600	

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Joseph Gamzon <i>JG</i> Signature of actuary	9/21/16 Date
	JOSEPH GAMZON Type or print name of actuary	1406924 Most recent enrollment number
	WILLIS TOWERS WATSON Firm name	212-309-3400 Telephone number (including area code)
	335 MADISON AVENUE NEW YORK NY 10017 Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

C If line 20a is "Yes," see instructions and complete the following table as applicable:

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.72%	2nd segment: 6.11%	3rd segment: 6.81%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	1,347,600	
b Excess assets, if applicable, but not greater than line 31a	31b	1,347,600	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	Installment	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:				
a Schedule elected	☐ 2 plus 7 years	☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008	☐ 2009	☐ 2010	☐ 2011
42 Amount of acceleration adjustment	42			
43 Excess installment acceleration amount to be carried over to future plan years	43			

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2015

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

Age	q_x^r	l_x	$_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.03	1,000,000	1.000	0.030	1.650
56	0.04	970,000	0.970	0.039	2.173
57	0.05	931,200	0.931	0.047	2.654
58	0.06	884,640	0.885	0.053	3.079
59	0.07	831,562	0.832	0.058	3.434
60	0.08	773,352	0.773	0.062	3.712
61	0.09	711,484	0.711	0.064	3.906
62	0.20	647,451	0.647	0.129	8.028
63	0.20	517,960	0.518	0.104	6.526
64	0.20	414,368	0.414	0.083	5.304
65	0.25	331,495	0.331	0.083	5.387
66	0.25	248,621	0.249	0.062	4.102
67	0.25	186,466	0.186	0.047	3.123
68	0.25	139,849	0.140	0.035	2.377
69	0.25	104,887	0.105	0.026	1.809
70	1.00	78,665	0.079	0.079	5.507
Average age at retirement					62.772
Rounded for Schedule SB, Line 22					63

Plan Name: Sealed Air Corporation Restoration Plan for Cryovac Employees
 EIN / PN: 65-0654331/007
 Plan Sponsor: Sealed Air Corporation
 Valuation Date: January 1, 2015

SCHEDULE SB, Part V – Plan Provisions

Restoration Plan

Plan Sponsor

Sealed Air Corporation

Plan

Sealed Air Corporation Restoration Plan for Cryovac Employees

Effective Date and Most Recent Amendment

The Plan is effective April 1, 1998 and most recently amended effective January 1, 2011.

Merger Date

The Sealed Air Corporation Pension Plan for Eligible Union Employees in Cedar Rapids, IA was merged into the Sealed Air Corporation Restoration Plan for Cryovac Employees effective May 25, 2009.

Plan Year

The twelve-month period ending December 31.

Eligibility

Each salaried employee of the Employer who was a participant under the Prior Grace Plan immediately prior to the Effective Date and who became an employee of Sealed Air Corporation as of the effective date.

Credited Service

All years of service accrued under the Prior Grace Plan for service with W. R. Grace Co. through March 31, 1998, excluding certain additional service credited to Participants in the Prior Grace Plan by W. R. Grace Co. in connection with the March 31, 1998 spin off, and all future service under this Plan.

Plan Name: Sealed Air Corporation Restoration Plan for Cryovac Employees
EIN / PN: 65-0654331/007
Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2015

SCHEDULE SB, Part V – Plan Provisions

Compensation

Compensation includes wages, salaries, bonuses and commissions for services rendered to the extent that the amounts are included in gross income.

Final Average Compensation

Average Compensation during the highest paid 60 consecutive months of the last 180 months of continuous employment.

Prior Grace Benefit

W. R. Grace & Co. Retirement Plan for Salaried Employees as effective on March 31, 1998.

Assumed Profit Sharing Plan Accrued Benefit

A hypothetical benefit determined by crediting 8.5% interest to each year's employer contributions to the Profit Sharing Plan from date of contribution through date of determination then, summing all these adjusted contributions and further converting the result to an annual benefit payable for the life of the participant.

Covered Compensation

The average of the social security taxable wage bases in effect for the 35 years ending with the year a Participant attains social security normal retirement age.

Normal Retirement Benefit

Eligibility: Age 65

Benefit:

Amount A less the sum of Amount B and Amount C, where:

Amount A = 1.0% of Final Average Compensation plus 0.4% of Final Average Compensation in excess of the Participant's Covered Compensation level, multiplied by total Credited Service.

Amount B = The participant's Prior Grace Plan Accrued Benefit.

Amount C = The Participant's Assumed Profit Sharing Plan Accrued Benefit.

Plan Name: Sealed Air Corporation Restoration Plan for Cryovac Employees
EIN / PN: 65-0654331/007
Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2015

SCHEDULE SB, Part V – Plan Provisions

Early Retirement Benefit

Eligibility: Age 55

Benefit: Amount A less the sum of Amount B and Amount C, where:

Amount A = 1.0% of Final Average Compensation plus 0.4% of Final Average Compensation in excess of the Participant's Covered Compensation level, multiplied by total Credited Service and further multiplied by actuarial equivalent factors.

Amount B = The participant's Prior Grace Plan Accrued Benefit reduced by the Early Retirement factors as in effect on March 31, 1998 under the Prior Grace Plan.

Amount C = The Participant's Assumed Profit Sharing Plan Accrued Benefit.

Vested Retirement Benefit

Eligibility: 5 Years of Vesting Service

Benefit: Normal Retirement Benefit calculated with Credited Service and Final Average Compensation as of date of separation from service and payable at Normal Retirement Date.

Pre- Retirement Death Benefit

Eligibility: 5 Years of Vesting Service or attainment of age 55.

Benefit: 75% of the Normal Retirement Benefit the Participant would have received under the 75% joint and survivor annuity option commencing on the Participant's 65th birthday.

Changes in Plan Provisions since Last Actuarial Valuation

None.

Plan Name: Sealed Air Corporation Restoration Plan for Cryovac Employees
EIN / PN: 65-0654331/007
Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2015

SCHEDULE SB, Part V – Plan Provisions

Former Cedar Rapids Plan

Plan Sponsor

Sealed Air Corporation

Plan

Sealed Air Corporation Pension Plan for Eligible Union Employees in Cedar Rapids, Iowa

Effective Date and Most Recent Amendment

The plan was originally effective January 1, 1963. The last amendment reflected herein is effective January 1, 2011.

Plan Year

The twelve-month period ending December 31.

Coverage and Participation

Any eligible union employee shall be eligible to participate on the earlier of age 21 and the completion of one year of service or the completion of three years of service.

Credited Service

All continuous service rendered as a participant in the plan.

Vesting Service

A plan year during which an employee has at least 1,000 hours of service.

Normal Retirement Benefit

Eligibility: Age 65.

Benefit: Accrued benefit payable immediately.

Plan Name: Sealed Air Corporation Restoration Plan for Cryovac Employees
EIN / PN: 65-0654331/007
Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2015

SCHEDULE SB, Part V – Plan Provisions

Form of Benefit: The normal form of payment for a single participant is a life annuity. The normal form for a married participant is an actuarially adjusted benefit payable in the form of a Joint and 50% Survivor benefit.

Accrued Benefits

Benefit Level times Credited Service (up to a maximum of 40 years)

Effective Date	Benefit Level
05/01/1999	\$31.00
05/01/2000	\$31.50
05/01/2001	\$32.00
05/01/2002	\$32.50
05/01/2004	\$33.00
05/01/2005	\$33.50
05/01/2006	\$34.50

Early Retirement Benefit

Eligibility: Age 65

Benefit: Accrued Benefit reduced by 1/3% for each month that benefit commencement date precedes age 62

Vested Benefits Upon Termination of Service

Eligibility: Completion of 5 Years of Vesting Service

Termination Benefit: Accrued Benefit calculated with Credited Service and Benefit Level as of date of separation from service and payable at Normal Retirement Date.

Death Benefits for Participants in Active Service

Eligibility: Completion of 5 Years of Vesting Service or attainment of age 55.

Benefit: 50% of the Early Retirement Benefit the Participant would have received under 50% joint and survivor annuity option commencing on the Participant's Early Retirement date.

Plan Name: Sealed Air Corporation Restoration Plan for Cryovac Employees
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Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2015

SCHEDULE SB, Part V – Plan Provisions

Optional Forms of Retirement Income in Lieu of Normal Form

Joint and Survivor benefits with survivor percentages of 66.67%, 75% or 100%. Retirees may also elect a level income option so that aggregate monthly benefit payments when including anticipated Social Security payments are approximately level before and after commencement of Social Security benefits.

Changes in Plan Provisions since Last Actuarial Valuation

None.

Plan Name: Sealed Air Corporation Restoration Plan for Cryovac Employees
EIN / PN: 65-0654331/007
Plan Sponsor: Sealed Air Corporation
Valuation Date: January 1, 2015

SCHEDULE SB ATTACHMENTS

Statement by Enrolled Actuary

Plan Sponsor	Sealed Air Corporation
EIN/PN	65-0654331/007
Plan Name	Sealed Air Corporation Restoration Plan for Cryovac Employees
Valuation Date	January 1, 2015
Enrolled Actuary	Joseph Gamzon
Enrollment Number	14-06924

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Plan Name:	Sealed Air Corporation Restoration Plan for Cryovac Employees
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date:	January 1, 2015

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Non-Prescribed Actuarial Assumptions
as of January 1, 2015

The following change in non-prescribed actuarial assumptions and methods was made as part of this valuation:

- Future Social Security Wage Base increase changed from 4.00% for 2014 to 3.00% for 2015.

Plan Name:	Sealed Air Corporation Restoration Plan for Cryovac Employees
EIN / PN:	65-0654331/007
Plan Sponsor:	Sealed Air Corporation
Valuation Date:	January 1, 2015