

**Report of Organizational Actions
 Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Sealed Air Corporation		2 Issuer's employer identification number (EIN) 65-0654331	
3 Name of contact for additional information Amanda Butler	4 Telephone No. of contact 201-703-4210	5 Email address of contact Amanda.butler@sealedair.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 200 Riverfront Boulevard		7 City, town, or post office, state, and Zip code of contact Elmwood Park, NJ 07407	
8 Date of action 10/03/2011	9 Classification and description Common Stock		
10 CUSIP number 81211K100	11 Serial number(s)	12 Ticker symbol SEE	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **On October 3, 2011, Sealed Air Corporation ("SAC") completed the acquisition of Diversey Holdings Inc. ("Diversey") through a taxable reverse subsidiary merger. Under the terms of the Agreement and Plan of Merger, SAC paid an aggregate of \$2.1 billion in cash consideration and issued an aggregate of 31.7 million shares of Sealed Air common stock to the shareholders of Diversey.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **The former shareholders of Diversey will have a new cost basis in their Sealed Air shares equal to the fair market value of the Sealed Air shares on the acquisition date of \$16.70 per share.**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **The fair market value of the Sealed Air shares on the acquisition date was determined as the closing price of Sealed Air's common stock on the day preceding the transaction. The transaction closed before the market opened.**

Part II Organizational Action (continued)

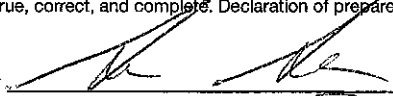
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ The applicable Internal Revenue Code sections are 1001 and 1012.

18 Can any resulting loss be recognized? ▶ Any loss incurred by a shareholder may be recognized to the extent it could otherwise be recognized.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶  Date ▶ 1/15/12

Print your name ▶ Steven Skler Title ▶ VP-Global Tax

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.