

SEALED AIR CORP/DE
Form SC 13G/A
January 23, 2012

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)

Sealed Air Corporation

(Name of Issuer)

Common Stock, par value \$0.10 per share

(Title of Class of Securities)

81211K100

(CUSIP Number)

Clayton, Dubilier & Rice Fund VIII, L.P.

c/o Clayton, Dubilier & Rice, LLC

Attention: Theresa A. Gore

375 Park Ave, New York NY 10152

(212) 407-5200

Copy to:

Jonathan E. Levitsky

Debevoise & Plimpton LLP

919 Third Avenue

New York, New York 10022

Edgar Filing: SEALED AIR CORP/DE - Form SC 13G/A

(212) 909-6000

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

December 31, 2011

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 81211K100

13G

- | | | |
|--|---|-------------------------------|
| 1 | Name of Reporting Person.
Clayton, Dubilier & Rice Fund VIII, L.P. | |
| 2 | Check the Appropriate Box if a Member of a Group (See Instructions)
(a) <input type="radio"/>
(b) <input type="radio"/> | |
| 3 | SEC Use Only | |
| 4 | Citizenship or Place of Organization
Cayman Islands | |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With: | 5 | Sole Voting Power
0 |
| | 6 | Shared Voting Power
0 |
| | 7 | Sole Dispositive Power
0 |
| | 8 | Shared Dispositive Power
0 |
| 9 | Aggregate Amount Beneficially Owned by Each Reporting Person
0 | |
| 10 | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/> | |
| 11 | Percent of Class Represented by Amount in Row (9)
0.0% | |
| 12 | Type of Reporting Person (See Instructions)
PN | |

Edgar Filing: SEALED AIR CORP/DE - Form SC 13G/A

CUSIP No. 81211K100

13G

1	Name of Reporting Person. CD&R Friends & Family Fund VIII, L.P.
2	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="radio"/> (b) <input type="radio"/>
3	SEC Use Only
4	Citizenship or Place of Organization Cayman Islands
Number of Shares Beneficially Owned by Each Reporting Person With:	5 Sole Voting Power 0
	6 Shared Voting Power 0
	7 Sole Dispositive Power 0
	8 Shared Dispositive Power 0
9	Aggregate Amount Beneficially Owned by Each Reporting Person 0
10	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/>
11	Percent of Class Represented by Amount in Row (9) 0.0%
12	Type of Reporting Person (See Instructions) PN

CUSIP No. 81211K100

13G

1	Name of Reporting Person. CD&R Associates VIII, Ltd.	
2	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="radio"/> (b) <input type="radio"/>	
3	SEC Use Only	
4	Citizenship or Place of Organization Cayman Islands	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0
	6	Shared Voting Power 0
	7	Sole Dispositive Power 0
	8	Shared Dispositive Power 0
9	Aggregate Amount Beneficially Owned by Each Reporting Person 0	
10	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/>	
11	Percent of Class Represented by Amount in Row (9) 0.0%	
12	Type of Reporting Person (See Instructions) CO	

CUSIP No. 81211K100

13G

1	Name of Reporting Person. CD&R Associates VIII, L.P.	
2	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="radio"/> (b) <input type="radio"/>	
3	SEC Use Only	
4	Citizenship or Place of Organization Cayman Islands	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0
	6	Shared Voting Power 0
	7	Sole Dispositive Power 0
	8	Shared Dispositive Power 0
9	Aggregate Amount Beneficially Owned by Each Reporting Person 0	
10	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/>	
11	Percent of Class Represented by Amount in Row (9) 0.0%	
12	Type of Reporting Person (See Instructions) PN	

CUSIP No. 81211K100

13G

1	Name of Reporting Person. CD&R Investment Associates VIII, Ltd.	
2	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="radio"/> (b) <input type="radio"/>	
3	SEC Use Only	
4	Citizenship or Place of Organization Cayman Islands	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0
	6	Shared Voting Power 0
	7	Sole Dispositive Power 0
	8	Shared Dispositive Power 0
9	Aggregate Amount Beneficially Owned by Each Reporting Person 0	
10	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/>	
11	Percent of Class Represented by Amount in Row (9) 0.0%	
12	Type of Reporting Person (See Instructions) CO	

Item 1.

- (a) Name of Issuer
Sealed Air Corporation (the Issuer)
- (b) Address of Issuer's Principal Executive Offices
200 Riverfront Boulevard

Elmwood Park, New Jersey 07407-1033

Item 2.

- (a) Name of Person Filing

This Statement is being filed by the following persons (each a Reporting Person and, collectively, the Reporting Persons): (i) Clayton Dubilier & Rice Fund VIII, L.P. (ii) CD&R Friends & Family Fund VIII, L.P. (iii) CD&R Associates VIII, Ltd. (iv) CD&R Associates VIII, L.P. and (v) CD&R Investment Associates VIII, Ltd.

The agreement among the Reporting Persons relating to the joint filing of this Statement is attached as Exhibit 99.1 hereto.

- (b) Address of Principal Business Office

The address for each of the Reporting Persons is c/o Maples Corporate Services Limited, PO Box 309, Uglund House, South Church Street, George Town, Grand Cayman, KY1-1104, Cayman Islands, British West Indies.

- (c) Citizenship of each Reporting Person

Each of the Reporting Persons is organized under the laws of the Cayman Islands.

- (d) Title of Class of Securities:

Common Stock

- (e) CUSIP Number:

81211K100

Item 3.

If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

- Broker or dealer registered under Section 15 of the Act;
- Bank as defined in Section 3(a)(6) of the Act;
- Insurance company as defined in Section 3(a)(19) of the Act;
- Investment company registered under Section 8 of the Investment Company Act of 1940;
- An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940;
- A non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J);
- Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J), please specify the type of institution: _____

Item 4. Ownership

Ownership (a-c)

The ownership information presented above represents beneficial ownership of Common Stock \$0.10 par value of the Issuer (the Shares), as of December 31, 2011. As of December 31, 2011, none of the Reporting Persons beneficially owned any Shares of the Issuer.

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following x.

Item 6. Ownership of More than Five Percent on Behalf of Another Person
Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.
Not applicable.

Item 8. Identification and Classification of Members of the Group
Not applicable.

Item 9. Notice of Dissolution of Group
Not applicable.

Item 10.

Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: January 23, 2012

CLAYTON, DUBILIER & RICE FUND VIII, L.P.

By: CD&R Associates VIII, Ltd., its general partner

By: /s/ Theresa A. Gore
Name: Theresa A. Gore
Title: Vice President, Treasurer and Assistant Secretary

CD&R FRIENDS & FAMILY FUND VIII, L.P.

By: CD&R Associates VIII, Ltd., its general partner

By: /s/ Theresa A. Gore
Name: Theresa A. Gore
Title: Vice President, Treasurer and Assistant Secretary

CD&R ASSOCIATES VIII, LTD.

By: /s/ Theresa A. Gore
Name: Theresa A. Gore
Title: Vice President, Treasurer and Assistant Secretary

CD&R ASSOCIATES VIII, L.P.

By: CD&R Investment Associates VIII, Ltd., its general partner

By: /s/ Theresa A. Gore
Name: Theresa A. Gore

CD&R INVESTMENT ASSOCIATES VIII, LTD.

By: /s/ Theresa A. Gore
Name: Theresa A. Gore
Title: Vice President, Treasurer and Assistant
Secretary

INDEX TO EXHIBITS

**Exhibit
No.**

Description

99.1 Joint Filing Agreement, dated as of January 23, 2012, by and between Clayton Dubilier & Rice Fund VIII, L.P., CD&R Friends & Family Fund VIII, L.P., CD&R Associates VIII, Ltd., CD&R Associates VIII, L.P. and CD&R Investment Associates VIII, Ltd.