Deily Karl R Form 4 October 31, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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response...

OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Deily Karl R Issuer Symbol SEALED AIR CORP/DE [SEE] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify C/O SEALED AIR 10/27/2006 below) CORPORATION, 200 Vice President RIVERFRONT BOULEVARD (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting ELMWOOD PARK, NJ 07407 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 5. Amount of 3. 4. Securities Acquired 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Form: Direct Indirect Code (Instr. 3, 4 and 5) Beneficially (D) or (Month/Day/Year) (Instr. 8) Owned Indirect (I)

(Instr. 3) Beneficial Ownership (Instr. 4) (Instr. 4) Following Reported (A) Transaction(s) (Instr. 3 and 4) V Amount (D) Price Code Common F 10/27/2006 D 9,785 1,315 D 59.09 Stock By Profit Common 410 (1) I Sharing Stock Plan Common By 401(k)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

I

395 (2)

Thrift Plan

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. | 6. Date Exerc | cisable and | 7. Title a | and | 8. Price of | 9. Nu |
|-------------|-------------|---------------------|--------------------|----------------------|--------------------|---------------|----------------------|---------------|-------|-------------|-------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | TransactionNumber | | Expiration D | ate | Amount | of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Underly | ing | Security | Secui |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | e | Securities | | es | (Instr. 5) | Bene |
| | Derivative | | | Securities | | | | (Instr. 3 | | Owne | |
| | Security | | | | Acquired (A) or | | | | | | Follo |
| | | | | | | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | of (D) (Instr. 3, | | | | | | (Instr | |
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| | | | | | 4, and 5) | | | | | | |
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| | | | | | | Date | Expiration e Date | 01 Title N | | | |
| | | | | | | Exercisable | | Title Number | | | |
| | | | | C 1 W | (A) (D) | | | of | | | |
| | | | | Code V | (A) (D) | | | S | hares | | |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Deily Karl R C/O SEALED AIR CORPORATION 200 RIVERFRONT BOULEVARD ELMWOOD PARK, NJ 07407

Vice President

Signatures

Karl R. Deily 10/31/2006

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Reflects unit/share adjustments to the reporting person's holdings under the Sealed Air Corporation Profit-Sharing Plan, a tax conditioned plan.
- (2) Reflects unit/share adjustments to the reporting person's holdings under the Sealed Air Corporation 401(k) Thrift Plan, a tax conditioned plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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