

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

SEALED AIR CORP/DE  
Form SC 13G  
February 17, 2015

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

---

Schedule 13G

---

INFORMATION TO BE INCLUDED IN STATEMENTS PURSUANT TO RULES 13d-1(b), (c)  
AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO 13d-2  
UNDER THE SECURITIES EXCHANGE ACT OF 1934\*

Sealed Air Corporation  
(Name of Issuer)

Common stock, par value \$0.10 per share  
(Title of Class of Securities)

81211K100  
(CUSIP Number)

February 4, 2015  
(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).

Schedule 13G

PAGE 2 of 21

CUSIP No. 81211K100

---

(1) NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
Viking Global Investors LP

---

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)   
(b)

---

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

(3) SEC USE ONLY

---

(4) CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

---

NUMBER OF (5) SOLE VOTING POWER  
SHARES 0

---

BENEFICIALLY (6) SHARED VOTING POWER  
OWNED BY 12,098,322

---

EACH (7) SOLE DISPOSITIVE POWER  
REPORTING 0

---

PERSON WITH (8) SHARED DISPOSITIVE POWER  
12,098,322

---

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON  
12,098,322

---

(10) CHECK BOX IF THE AGGREGATE AMOUNT  
IN ROW (9) EXCLUDES CERTAIN SHARES [ ]

---

(11) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
5.7%

---

(12) TYPE OF REPORTING PERSON  
PN

---

Schedule 13G

PAGE 3 of 21

CUSIP No. 81211K100

---

(1) NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
Viking Global Performance LLC

---

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) [ ]  
(b) [x]

---

(3) SEC USE ONLY

---

(4) CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

---

NUMBER OF (5) SOLE VOTING POWER  
SHARES 0

---

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

BENEFICIALLY (6) SHARED VOTING POWER  
8,196,695  
OWNED BY \_\_\_\_\_  
EACH (7) SOLE DISPOSITIVE POWER  
0  
REPORTING \_\_\_\_\_  
PERSON WITH (8) SHARED DISPOSITIVE POWER  
8,196,695  
\_\_\_\_\_  
(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON  
8,196,695  
\_\_\_\_\_  
(10) CHECK BOX IF THE AGGREGATE AMOUNT  
IN ROW (9) EXCLUDES CERTAIN SHARES [ ]  
\_\_\_\_\_  
(11) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
3.9%  
\_\_\_\_\_  
(12) TYPE OF REPORTING PERSON  
OO  
\_\_\_\_\_

Schedule 13G

PAGE 4 of 21

CUSIP No. 81211K100

(1) NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
Viking Global Equities LP  
\_\_\_\_\_  
(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) [ ]  
(b) [x]  
\_\_\_\_\_  
(3) SEC USE ONLY  
\_\_\_\_\_  
(4) CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware  
\_\_\_\_\_

NUMBER OF (5) SOLE VOTING POWER  
0  
SHARES \_\_\_\_\_  
BENEFICIALLY (6) SHARED VOTING POWER  
2,795,073  
OWNED BY \_\_\_\_\_  
EACH (7) SOLE DISPOSITIVE POWER  
0  
REPORTING \_\_\_\_\_  
PERSON WITH (8) SHARED DISPOSITIVE POWER  
2,795,073  
\_\_\_\_\_

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

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON  
2,795,073

(10) CHECK BOX IF THE AGGREGATE AMOUNT  
IN ROW (9) EXCLUDES CERTAIN SHARES [ ]

(11) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
1.3%

(12) TYPE OF REPORTING PERSON  
PN

Schedule 13G

PAGE 5 of 21

CUSIP No. 81211K100

(1) NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
Viking Global Equities II LP

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) [ ]  
(b) [x]

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF (5) SOLE VOTING POWER  
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER  
OWNED BY 163,934

EACH (7) SOLE DISPOSITIVE POWER  
REPORTING 0

PERSON WITH (8) SHARED DISPOSITIVE POWER  
163,934

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON  
163,934

(10) CHECK BOX IF THE AGGREGATE AMOUNT  
IN ROW (9) EXCLUDES CERTAIN SHARES [ ]

(11) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
0.1%

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

(12) TYPE OF REPORTING PERSON  
PN

Schedule 13G

PAGE 6 of 21

CUSIP No. 81211K100

(1) NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
VGE III Portfolio Ltd.

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a)   
(b)

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION  
Cayman Islands

NUMBER OF (5) SOLE VOTING POWER  
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER  
OWNED BY 5,237,688

EACH (7) SOLE DISPOSITIVE POWER  
REPORTING 0

PERSON WITH (8) SHARED DISPOSITIVE POWER  
5,237,688

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON  
5,237,688

(10) CHECK BOX IF THE AGGREGATE AMOUNT  
IN ROW (9) EXCLUDES CERTAIN SHARES

(11) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
2.5%

(12) TYPE OF REPORTING PERSON  
CO

Schedule 13G

PAGE 7 of 21

CUSIP No. 81211K100

(1) NAME OF REPORTING PERSON

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

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
Viking Long Fund GP LLC

---

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
(b) [x]

---

(3) SEC USE ONLY

---

(4) CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

---

NUMBER OF (5) SOLE VOTING POWER  
SHARES 0

---

BENEFICIALLY (6) SHARED VOTING POWER  
OWNED BY 3,249,990

---

EACH (7) SOLE DISPOSITIVE POWER  
REPORTING 0

---

PERSON WITH (8) SHARED DISPOSITIVE POWER  
3,249,990

---

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON  
3,249,990

---

(10) CHECK BOX IF THE AGGREGATE AMOUNT  
IN ROW (9) EXCLUDES CERTAIN SHARES [ ]

---

(11) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
1.5%

---

(12) TYPE OF REPORTING PERSON  
OO

---

Schedule 13G

PAGE 8 of 21

CUSIP No. 81211K100

---

(1) NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
Viking Long Fund Master Ltd.

---

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
(b) [x]

---

(3) SEC USE ONLY

---

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

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

Cayman Islands

---

NUMBER OF SHARES	(5)	SOLE VOTING POWER 0
---------------------	-----	------------------------

---

BENEFICIALLY OWNED BY	(6)	SHARED VOTING POWER 3,249,990
--------------------------	-----	----------------------------------

---

EACH REPORTING PERSON WITH	(7)	SOLE DISPOSITIVE POWER 0
----------------------------------	-----	-----------------------------

---

	(8)	SHARED DISPOSITIVE POWER 3,249,990
--	-----	---------------------------------------

---

(9)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,249,990	
-----	--	--

---

(10)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	[ ]
------	---	-----

---

(11)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 1.5%	
------	--	--

---

(12)	TYPE OF REPORTING PERSON CO	
------	--------------------------------	--

---

Schedule 13G

PAGE 9 of 21

CUSIP No. 81211K100

---

(1)	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Viking Global Opportunities GP LLC	
-----	---	--

---

(2)	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) [ ] (b) [x]
-----	--	--------------------

---

(3)	SEC USE ONLY	
-----	--------------	--

---

(4)	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
-----	--	--

---

---

NUMBER OF SHARES	(5)	SOLE VOTING POWER 0
---------------------	-----	------------------------

---

BENEFICIALLY OWNED BY	(6)	SHARED VOTING POWER 651,637
--------------------------	-----	--------------------------------

---

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

EACH (7) SOLE DISPOSITIVE POWER  
0

REPORTING \_\_\_\_\_

PERSON WITH (8) SHARED DISPOSITIVE POWER  
651,637

---

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON  
651,637

---

(10) CHECK BOX IF THE AGGREGATE AMOUNT  
IN ROW (9) EXCLUDES CERTAIN SHARES [ ]

---

(11) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
0.3%

---

(12) TYPE OF REPORTING PERSON  
OO

---

Schedule 13G

PAGE 10 of 21

CUSIP No. 81211K100

---

(1) NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
VGO Portfolio GP LLC

---

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
(b) [x]

---

(3) SEC USE ONLY

---

(4) CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

---

NUMBER OF (5) SOLE VOTING POWER  
0

SHARES \_\_\_\_\_

BENEFICIALLY (6) SHARED VOTING POWER  
651,637

OWNED BY \_\_\_\_\_

EACH (7) SOLE DISPOSITIVE POWER  
0

REPORTING \_\_\_\_\_

PERSON WITH (8) SHARED DISPOSITIVE POWER  
651,637

---

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON  
651,637

---



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

(10) CHECK BOX IF THE AGGREGATE AMOUNT  
IN ROW (9) EXCLUDES CERTAIN SHARES [ ]

---

(11) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
0.3%

---

(12) TYPE OF REPORTING PERSON  
OO

---

Schedule 13G

PAGE 11 of 21

CUSIP No. 81211K100

---

(1) NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
VGO Liquid Portfolio Sub-Master LP

---

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) [ ]  
(b) [x]

---

(3) SEC USE ONLY

---

(4) CITIZENSHIP OR PLACE OF ORGANIZATION  
Cayman Islands

---

NUMBER OF (5) SOLE VOTING POWER  
SHARES 0

---

BENEFICIALLY (6) SHARED VOTING POWER  
OWNED BY 651,637

---

EACH (7) SOLE DISPOSITIVE POWER  
REPORTING 0

---

PERSON WITH (8) SHARED DISPOSITIVE POWER  
651,637

---

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON  
651,637

---

(10) CHECK BOX IF THE AGGREGATE AMOUNT  
IN ROW (9) EXCLUDES CERTAIN SHARES [ ]

---

(11) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
0.3%

---

(12) TYPE OF REPORTING PERSON  
PN

---

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

Schedule 13G

PAGE 12 of 21

CUSIP No. 81211K100

---

(1) NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
O. Andreas Halvorsen

---

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a)   
(b)

---

(3) SEC USE ONLY

---

(4) CITIZENSHIP OR PLACE OF ORGANIZATION  
Norway

---

NUMBER OF (5) SOLE VOTING POWER  
SHARES 0

---

BENEFICIALLY (6) SHARED VOTING POWER  
OWNED BY 12,098,322

---

EACH (7) SOLE DISPOSITIVE POWER  
REPORTING 0

---

PERSON WITH (8) SHARED DISPOSITIVE POWER  
12,098,322

---

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON  
12,098,322

---

(10) CHECK BOX IF THE AGGREGATE AMOUNT  
IN ROW (9) EXCLUDES CERTAIN SHARES

---

(11) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
5.7%

---

(12) TYPE OF REPORTING PERSON  
IN

---

Schedule 13G

PAGE 13 of 21

CUSIP No. 81211K100

---

(1) NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
David C. Ott

---

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

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) [ ]  
(b) [x]

---

(3) SEC USE ONLY

---

(4) CITIZENSHIP OR PLACE OF ORGANIZATION  
United States

---

NUMBER OF (5) SOLE VOTING POWER  
SHARES 0

---

BENEFICIALLY (6) SHARED VOTING POWER  
OWNED BY 12,098,322

---

EACH (7) SOLE DISPOSITIVE POWER  
REPORTING 0

---

PERSON WITH (8) SHARED DISPOSITIVE POWER  
12,098,322

---

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON  
12,098,322

---

(10) CHECK BOX IF THE AGGREGATE AMOUNT  
IN ROW (9) EXCLUDES CERTAIN SHARES [ ]

---

(11) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
5.7%

---

(12) TYPE OF REPORTING PERSON  
IN

---

Schedule 13G

PAGE 14 of 21

CUSIP No. 81211K100

---

(1) NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
Thomas W. Purcell, Jr.

---

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) [ ]  
(b) [x]

---

(3) SEC USE ONLY

---

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

(4) CITIZENSHIP OR PLACE OF ORGANIZATION  
United States

---

NUMBER OF (5) SOLE VOTING POWER  
SHARES 0

---

BENEFICIALLY (6) SHARED VOTING POWER  
OWNED BY 12,098,322

---

EACH (7) SOLE DISPOSITIVE POWER  
REPORTING 0

---

PERSON WITH (8) SHARED DISPOSITIVE POWER  
12,098,322

---

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON  
12,098,322

---

(10) CHECK BOX IF THE AGGREGATE AMOUNT  
IN ROW (9) EXCLUDES CERTAIN SHARES [ ]

---

(11) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
5.7%

---

(12) TYPE OF REPORTING PERSON  
IN

Schedule 13G

PAGE 15 of 21

CUSIP No. 81211K100

---

(1) NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
Daniel S. Sundheim

---

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) [ ]  
(b) [x]

---

(3) SEC USE ONLY

---

(4) CITIZENSHIP OR PLACE OF ORGANIZATION  
United States

---

NUMBER OF (5) SOLE VOTING POWER  
SHARES 0

---

BENEFICIALLY (6) SHARED VOTING POWER

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

OWNED BY	12,098,322	
EACH REPORTING PERSON WITH	(7) SOLE DISPOSITIVE POWER 0	
	(8) SHARED DISPOSITIVE POWER 12,098,322	
	(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,098,322	
	(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	[ ]
	(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 5.7%	
	(12) TYPE OF REPORTING PERSON IN	

Schedule 13G

PAGE 16 of 21

CUSIP No. 81211K100

ITEM 1(a). NAME OF ISSUER:

Sealed Air Corporation

ITEM 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

200 Riverfront Boulevard  
Elmwood Park, New Jersey 07407-1033

ITEM 2(a). NAME OF PERSON FILING:

Viking Global Investors LP ("VGI"),  
Viking Global Performance LLC ("VGP"),  
Viking Global Equities LP ("VGE"),  
Viking Global Equities II LP ("VGEII"),  
VGE III Portfolio Ltd. ("VGEIII"),  
Viking Long Fund GP LLC ("VLFGP"),  
Viking Long Fund Master Ltd. ("VLFM"),  
Viking Global Opportunities GP LLC ("VGOGP"),  
VGO Portfolio GP LLC ("VGOP"),  
VGO Liquid Portfolio Sub-Master LP ("VGOLP"),  
O. Andreas Halvorsen, David C. Ott, Thomas W. Purcell, Jr. and  
Daniel S. Sundheim (collectively, the "Reporting Persons")

ITEM 2(b). ADDRESS OF PRINCIPAL OFFICE OR, IF NONE, RESIDENCE:

The business address of each of the Reporting Persons is  
55 Railroad Avenue, Greenwich, Connecticut 06830.

ITEM 2(c). CITIZENSHIP:

VGI, VGE and VGEII are Delaware limited partnerships;  
VGEIII and VLFM are Cayman Islands exempted companies;  
VGP, VLFGP, VGOGP and VGOP are Delaware limited liability  
companies; and VGOLP is a Cayman Islands exempted limited  
partnership. O. Andreas Halvorsen is a citizen of Norway.

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

David C. Ott, Thomas W. Purcell, Jr. and Daniel S. Sundheim are citizens of the United States.

ITEM 2(d). TITLE OF CLASS OF SECURITIES:  
Common stock, par value \$0.10 per share ("Common Stock")

ITEM 2(e). CUSIP NUMBER: 81211K100

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO 13d-1(b) OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

- (a)  Broker or dealer registered under Section 15 of the Act
- (b)  Bank as defined in Section 3(a)(6) of the Act
- (c)  Insurance Company as defined in Section 3(a)(19) of the Act
- (d)  Investment Company registered under Section 8 of the Investment Company Act of 1940
- (e)  Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940: see Rule 13d-1(b)(1)(ii)(E)
- (f)  Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see Rule 13d-1(b)(1)(ii)(F)

Schedule 13G

PAGE 17 of 21

CUSIP No. 81211K100

- (g)  Parent Holding Company, in accordance with Rule 13d-1(b)(ii)(G)
- (h)  Savings Associations as defined in Section 3(b) of the Federal Deposit Insurance Act
- (i)  Church Plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940
- (j)  A non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J)
- (k)  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.

A. VGI

- (a) Amount beneficially owned: 12,098,322
- (b) Percent of class: 5.7%

The percentages used herein and in this Item 4 are calculated based upon the Company's Form 10-Q for the quarterly period ended

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

September 30, 2014 filed on November 5, 2014, which states that as of October 31, 2014 there were 211,157,615 shares of Common Stock outstanding.

- (c) Number of shares as to which such person has:
- (i) sole power to vote or to direct the vote  
0
  - (ii) shared power to vote or to direct the vote  
12,098,322
  - (iii) sole power to dispose or to direct the disposition  
of 0
  - (iv) shared power to dispose or to direct the disposition  
of 12,098,322

VGI provides managerial services to VGE, VGEII, VGEIII, VLFM and VGOLP. VGI has the authority to dispose of and vote the shares of Common Stock.

Based on Rule 13d-3 of the Securities Exchange Act of 1934, as amended (the "Act"), VGI may be deemed to beneficially own the shares of Common Stock directly held by VGE, VGEII, VGEIII, VLFM and VGOLP. VGI does not directly own any shares of Common Stock.

Schedule 13G

PAGE 18 of 21

CUSIP No. 81211K100

### B. VGP

- (a) Amount beneficially owned: 8,196,695
- (b) Percent of class: 3.9%
- (c) Number of shares as to which such person has:
  - (i) sole power to vote or to direct the vote  
0
  - (ii) shared power to vote or to direct the vote  
8,196,695
  - (iii) sole power to dispose or to direct the disposition  
of 0
  - (iv) shared power to dispose or to direct the disposition  
of 8,196,695

VGP, as the general partner of VGE and VGEII, has the authority to dispose of and vote the shares of Common Stock directly owned by VGE and VGEII. VGP serves as investment manager to VGEIII and has the authority to dispose of and vote the shares of Common Stock directly owned by VGEIII. VGP does not directly own any shares of Common Stock.

Based on Rule 13d-3 of the Act, VGP may be deemed to beneficially own the shares of Common Stock directly held by VGE, VGEII and VGEIII.

### C. VLFGP

- (a) Amount beneficially owned: 3,249,990
- (b) Percent of class: 1.5%
- (c) Number of shares as to which such person has:
  - (i) sole power to vote or to direct the vote  
0
  - (ii) shared power to vote or to direct the vote  
3,249,990
  - (iii) sole power to dispose or to direct the disposition

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

- of 0
- (iv) shared power to dispose or to direct the disposition of 3,249,990

VLFGP serves as the investment manager of VLFM and has the authority to dispose of and vote the shares of Common Stock directly owned by VLFM. VLFGP does not directly own any shares of Common Stock.

Based on Rule 13d-3 of the Act, VLFGP may be deemed to beneficially own the shares of Common Stock directly held by VLFM.

### D. VGOGP

- (a) Amount beneficially owned: 651,637
- (b) Percent of class: 0.3%
- (c) Number of shares as to which such person has:
  - (i) sole power to vote or to direct the vote  
0
  - (ii) shared power to vote or to direct the vote  
651,637
  - (iii) sole power to dispose or to direct the disposition of 0
  - (iv) shared power to dispose or to direct the disposition of 651,637

VGOGP serves as the sole member of VGOP and has the authority to dispose of and vote the shares of Common Stock controlled by VGOP, which consists of the shares of Common Stock directly held by VGOLP. VGOGP does not directly own any shares of Common Stock.

Based on Rule 13d-3 of the Act, VGOGP may be deemed to beneficially own the shares of Common Stock controlled by VGOP, which consists of the shares of Common Stock directly held by VGOLP.

### E. VGOP

- (a) Amount beneficially owned: 651,637
- (b) Percent of class: 0.3%
- (c) Number of shares as to which such person has:
  - (i) sole power to vote or to direct the vote  
0
  - (ii) shared power to vote or to direct the vote  
651,637
  - (iii) sole power to dispose or to direct the disposition of 0
  - (iv) shared power to dispose or to direct the disposition of 651,637

VGOP serves as the general partner of VGOLP and has the authority to dispose of and vote the shares of Common Stock directly owned by VGOLP. VGOP does not directly own any shares of Common Stock.

Based on Rule 13d-3 of the Act, VGOP may be deemed to beneficially own the shares of Common Stock directly held by VGOLP.



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

CUSIP No. 81211K100

### F. VGE

- (a) Amount beneficially owned: 2,795,073
- (b) Percent of class: 1.3%
- (c) Number of shares as to which such person has:
  - (i) sole power to vote or to direct the vote  
0
  - (ii) shared power to vote or to direct the vote  
2,795,073
  - (iii) sole power to dispose or to direct the disposition  
of 0
  - (iv) shared power to dispose or to direct the disposition  
of 2,795,073

VGE has the authority to dispose of and vote the shares of Common Stock directly owned by it, which power may be exercised by its general partner, VGP, and by VGI, an affiliate of VGP, which provides managerial services to VGE.

### G. VGEII

- (a) Amount beneficially owned: 163,934
- (b) Percent of class: 0.1%
- (c) Number of shares as to which such person has:
  - (i) sole power to vote or to direct the vote  
0
  - (ii) shared power to vote or to direct the vote  
163,934
  - (iii) sole power to dispose or to direct the disposition  
of 0
  - (iv) shared power to dispose or to direct the disposition  
of 163,934

VGEII has the authority to dispose of and vote the shares of Common Stock directly owned by it, which power may be exercised by its general partner, VGP, and by VGI, an affiliate of VGP, which provides managerial services to VGEII.

### H. VGEIII

- (a) Amount beneficially owned: 5,237,688
- (b) Percent of class: 2.5%
- (c) Number of shares as to which such person has:
  - (i) sole power to vote or to direct the vote  
0
  - (ii) shared power to vote or to direct the vote  
5,237,688
  - (iii) sole power to dispose or to direct the disposition  
of 0
  - (iv) shared power to dispose or to direct the disposition  
of 5,237,688

VGEIII has the authority to dispose of and vote the shares of Common Stock directly owned by it, which power may be exercised by its investment manager, VGP, and by VGI, an affiliate of VGP, which provides managerial services to VGEIII. Viking Global Equities III Ltd. (a Cayman Islands exempted company) invests substantially all of its assets through VGEIII.

### I. VLFM

- (a) Amount beneficially owned: 3,249,990
- (b) Percent of class: 1.5%

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

- (c) Number of shares as to which such person has:
  - (i) sole power to vote or to direct the vote  
0
  - (ii) shared power to vote or to direct the vote  
3,249,990
  - (iii) sole power to dispose or to direct the disposition  
of 0
  - (iv) shared power to dispose or to direct the disposition  
of 3,249,990

VLFM has the authority to dispose of and vote the shares of Common Stock directly owned by it, which power may be exercised by its investment manager, VLFGP, and by VGI, an affiliate of VLFGP, which provides managerial services to VLFM. Viking Long Fund LP (a Delaware limited partnership) and Viking Long Fund III Ltd. (a Cayman Islands exempted company), through its investment in Viking Long Fund Intermediate LP (a Cayman Islands limited partnership), invest substantially all of their assets through VLFM.

J. VGOLP

- (a) Amount beneficially owned: 651,637
- (b) Percent of class: 0.3%
- (c) Number of shares as to which such person has:
  - (i) sole power to vote or to direct the vote  
0
  - (ii) shared power to vote or to direct the vote  
651,637
  - (iii) sole power to dispose or to direct the disposition  
of 0
  - (iv) shared power to dispose or to direct the disposition  
of 651,637

VGOLP has the authority to dispose of and vote the shares of Common Stock directly owned by it, which power may be exercised by its general partner, VGOP, and by VGI, an affiliate of VGOP, which provides managerial services to VGOLP. Viking Global Opportunities LP (a Delaware limited partnership) and Viking Global Opportunities III LP (a Cayman Islands exempted limited partnership), through its investment in Viking Global Opportunities Intermediate LP (a Cayman Islands exempted limited partnership), invest substantially all of their assets in Viking Global Opportunities Master LP (a Cayman Islands exempted limited partnership), which in turn invests through VGOLP.

Schedule 13G

PAGE 20 of 21

CUSIP No. 81211K100

K. O. Andreas Halvorsen, David C. Ott, Thomas W. Purcell, Jr. and Daniel S. Sundheim

- (a) Amount beneficially owned: 12,098,322
- (b) Percent of class: 5.7%
- (c) Number of shares as to which such person has:
  - (i) sole power to vote or to direct the vote  
0
  - (ii) shared power to vote or to direct the vote  
12,098,322
  - (iii) sole power to dispose or to direct the disposition  
of 0

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

(iv) shared power to dispose or to direct the disposition of 12,098,322

Messrs. Halvorsen, Ott, Purcell and Sundheim, as Executive Committee Members of VGI, VGP, VLFGP and VGOGP, have shared authority to dispose of and vote the shares of Common Stock beneficially owned by VGI, VGP, VLFGP and VGOGP. None of Messrs. Halvorsen, Ott, Purcell and Sundheim directly owns any shares of Common Stock.

Based on Rule 13d-3 of the Act, each may be deemed to beneficially own the shares of Common Stock directly held by VGE, VGE II, VGEIII, VLFM and VGOLP.

- 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 Persons has ceased to be the beneficial owner of more than five percent of the class of securities, check the following.[]
- ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.  
Yes, see Item 4.
- ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.  
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. (if filing pursuant to Rule 13d-1(c))  
By signing below each Reporting Person certifies that, to the best of its 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 not held in connection with or as a participant in any transaction having that purpose or effect.

Schedule 13G

PAGE 21 of 21

CUSIP No. 81211K100

SIGNATURES

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

DATED: February 17, 2015

/s/ O. ANDREAS HALVORSEN  
By: O. Andreas Halvorsen - individually and  
as an Executive Committee Member of  
VIKING GLOBAL PERFORMANCE LLC, on behalf  
of itself and VIKING GLOBAL EQUITIES LP,  
VIKING GLOBAL EQUITIES II LP and VGE III PORTFOLIO LTD.,  
and as an Executive Committee Member of

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

Viking Global Partners LLC, on behalf of  
VIKING GLOBAL INVESTORS LP, and as  
an Executive Committee Member of  
VIKING LONG FUND GP LLC, on behalf of itself  
and VIKING LONG FUND MASTER LTD., and as  
an Executive Committee Member of  
VIKING GLOBAL OPPORTUNITIES GP LLC, on behalf  
of itself and VGO PORTFOLIO GP LLC and  
VGO LIQUID PORTFOLIO SUB-MASTER LP

/s/ DAVID C. OTT

By: David C. Ott - individually and  
as an Executive Committee Member of  
VIKING GLOBAL PERFORMANCE LLC, on behalf  
of itself and VIKING GLOBAL EQUITIES LP,  
VIKING GLOBAL EQUITIES II LP and VGE III PORTFOLIO LTD.,  
and as an Executive Committee Member of  
Viking Global Partners LLC, on behalf of  
VIKING GLOBAL INVESTORS LP, and as  
an Executive Committee Member of  
VIKING LONG FUND GP LLC, on behalf of itself  
and VIKING LONG FUND MASTER LTD., and as  
an Executive Committee Member of  
VIKING GLOBAL OPPORTUNITIES GP LLC, on behalf  
of itself and VGO PORTFOLIO GP LLC and  
VGO LIQUID PORTFOLIO SUB-MASTER LP

/s/ THOMAS W. PURCELL, JR.

By: Thomas W. Purcell, Jr. - individually and  
as an Executive Committee Member of  
VIKING GLOBAL PERFORMANCE LLC, on behalf  
of itself and VIKING GLOBAL EQUITIES LP,  
VIKING GLOBAL EQUITIES II LP and VGE III PORTFOLIO LTD.,  
and as an Executive Committee Member of  
Viking Global Partners LLC, on behalf of  
VIKING GLOBAL INVESTORS LP, and as  
an Executive Committee Member of  
VIKING LONG FUND GP LLC, on behalf of itself  
and VIKING LONG FUND MASTER LTD., and as  
an Executive Committee Member of  
VIKING GLOBAL OPPORTUNITIES GP LLC, on behalf  
of itself and VGO PORTFOLIO GP LLC and  
VGO LIQUID PORTFOLIO SUB-MASTER LP

/s/ DANIEL S. SUNDHEIM

By: Daniel S. Sundheim - individually and  
as an Executive Committee Member of  
VIKING GLOBAL PERFORMANCE LLC, on behalf  
of itself and VIKING GLOBAL EQUITIES LP,  
VIKING GLOBAL EQUITIES II LP and VGE III PORTFOLIO LTD.,  
and as an Executive Committee Member of  
Viking Global Partners LLC, on behalf of  
VIKING GLOBAL INVESTORS LP, and as  
an Executive Committee Member of  
VIKING LONG FUND GP LLC, on behalf of itself  
and VIKING LONG FUND MASTER LTD., and as  
an Executive Committee Member of  
VIKING GLOBAL OPPORTUNITIES GP LLC, on behalf  
of itself and VGO PORTFOLIO GP LLC and  
VGO LIQUID PORTFOLIO SUB-MASTER LP