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SEALED AIR CORP/DE Form 424B3 May 12, 2005

> PROSPECTUS SUPPLEMENT NO. 18 (To Prospectus dated January 23, 2004) Registration Statement No. 333-108544

Filed Pursuant to Rule 424(b)(3)

SEALED AIR CORPORATION

6,160,708 SHARES OF COMMON STOCK

This prospectus supplement relates to the offer and sale from time to time of up to 6,160,708 shares of common stock, \$0.10 par value per share, of Sealed Air Corporation, a Delaware corporation, by the selling stockholders named in the prospectus dated January 23, 2004, as supplemented, and in this prospectus supplement. This prospectus supplement may only be delivered or used in connection with our prospectus dated January 23, 2004. Our common stock is traded on the New York Stock Exchange under the symbol "SEE."

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

PROSPECTUS SUPPLEMENT DATED MAY 12, 2005

The information appearing in the following table supplements or supersedes in part the information in the table under the caption "Selling Stockholders," beginning on page 9 in our prospectus and was provided by or on behalf of the selling stockholders.

NAME 	COMMON STOCK BENEFICIALLY OWNED AS OF MAY 11, 2005 (1)	COMMON STOCK OFFERED IN THIS PROSPECTUS (1)
ACIG Insurance Company	9,285	9,285
Blue Cross Blue Shield of Arizona	1,142	1,142
Catholic Mutual Relief Society of America	7,142	7,142
Central States Health & Life Co. of Omaha	6 , 285	6 , 285
Chrysler Corporation Master Retirement		
Trust (3)	41,785	41,785
CSA Fraternal Life Ins. Co.	2 , 571	2 , 571
Cumberland Insurance Company	3,999	3 , 999
Delta Air Lines Master Trust - CV (3)	9,642	9,642
Delta Pilots Disability & Survivorship		
Trust - CV(3)	4,428	4,428
F.M. Kirby Foundation, Inc. (3)	7,071	7,071
Injured Workers Insurance Fund of Maryland	21,428	21,428
International Truck & Engine Corporation		
Non-Contributory Retirement Plan Trust (3)	4,928	4,928

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International Truck & Engine Corpo:			
Retiree Health Benefit Trust (•	2,428	2,428
International Truck & Engine Corpo			
Retirement Plan for Salaried En	mployees		
Trust (3)		5 , 357	5 , 357
Microsoft Corporation (3)		8,999	8,999
Motion Picture Industry Health Plan	n –		
Active Member Fund (3)		714	714
NCMIC		10,999	10,999
OCM Convertible Trust (3)		4,142	4,142
Partner Reinsurance Company Ltd. (3	3)	3,214	3,214
Physicians Mutual Ins. Co.		8,571	8,571
Qwest Occupational Health Trust (3))	1,428	1,428
State Employees' Retirement Fund of		•	,
State of Delaware (3)		8,285	8,285
The Doctor's Company		22,857	22,857
Travelers Indemnity Company - Comme	ercial	,	,
Lines (3)		12,071	12,071
Trinity River Insurance Company (4))	11,428	11,428
UnumProvident Corporation (3)	,	3,785	3,785
Vanquard Convertible Securities Fun	nd Inc (3)	170,571	170,571
Virginia Retirement System (3)	110, 111C. (5)	7,999	7,999
World Insurance Co.		8 , 999	8 , 999
WOLLU INSULANCE CO.	TOTAL (E)	•	· ·
	TOTAL (5)	6 , 160,708	6,160,708

^{1.} For each selling stockholder, this number represents the number of shares of common stock that would be beneficially owned by such selling stockholder after the conversion of the Notes beneficially owned by such selling stockholder as of May 11, 2005, assumes that the selling stockholders will sell all shares of common stock offered by them under this prospectus, and further assumes that all of the Notes have been converted.

For each selling stockholder, this number represents the percentage of common stock that would be owned by such selling stockholder after completion of the offering, based on the number of shares of common stock outstanding as of May 11, 2005 and assuming all the Notes beneficially owned by such selling stockholder as of May 11, 2005, have been converted.

^{3.} We have been advised that Mr. Lawrence Keele may be deemed the beneficial owner of these shares by virtue of his voting control of Oaktree Capital Management, LLC, which has voting control and investment discretion with respect to these shares.

^{4.} We have been advised that Mr. Gene T. Pretti may be deemed the beneficial owner of these shares by virtue of his voting control and investment discretion.

^{5.} Assumes conversion of 100% of the outstanding Notes (without giving effect to any capital adjustments). We note that the aggregate number of shares of common stock requested to be registered by the selling stockholders is greater than the total number of shares initially issuable upon conversion of 100% of the outstanding Notes. This may be due in part to sales or other transfers of Notes among the selling stockholders in which the person acquiring the Notes submits a request to register shares of common stock which were previously registered by the person who sold the Notes.

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