

SEALED AIR CORP/DE  
Form SC 13G/A  
November 30, 2012

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

SCHEDULE 13G  
(Amendment No. 1)

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)

Commercial Markets Holdco, LLC  
c/o Johnson Keland Management, Inc.  
555 Main Street, Suite 500  
Racine, Wisconsin 53403-4616  
(262) 664-7601

Copy to:

Helen R. Friedli  
McDermott Will & Emery LLP  
227 West Monroe Street  
Chicago, IL 60606  
(312) 372-2000

(Name, Address and Telephone Number of Person Authorized to

Receive Notices and Communications)

November 14, 2012  
(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).

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CUSIP No. 81211K100

13G

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|--|---|--------------------------------------|
| 1  | Name of Reporting Person.<br>Commercial Markets Holdco, LLC   |                                      |
| 2  | Check the Appropriate Box if a Member of a Group (See Instructions)<br>(a) <input type="radio"/><br>(b) <input type="radio"/> |                                      |
| 3  | SEC Use Only  |                                      |
| 4  | Citizenship or Place of Organization<br>Delaware  |                                      |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With: | 5   | Sole Voting Power<br>0 Shares        |
|  | 6   | Shared Voting Power<br>0 Shares      |
|  | 7   | Sole Dispositive Power<br>0 Shares   |
|  | 8   | Shared Dispositive Power<br>0 Shares |
| 9  | Aggregate Amount Beneficially Owned by Each Reporting Person<br>0 Shares  |                                      |
| 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)<br>0%   |                                      |
| 12   | Type of Reporting Person (See Instructions)<br>00   |                                      |
-

Item 1.

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- (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 person (the "Reporting Person"): Commercial Markets Holdco, LLC.
- (b) Address of Principal Business Office  
The address for the Reporting Person is Commercial Markets Holdco, LLC, c/o Johnson Keland Management, Inc., 555 Main Street, Suite 500, Racine, WI 53403-4616.
- (c) Citizenship of each Reporting Person  
The Reporting Person is organized under the laws of the State of Delaware.
- (d) Title of Class of Securities:  
Common Stock
- (e) CUSIP Number:  
81211K100

Item 3.

Not applicable.

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Item 4. Ownership  
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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 November 29, 2012. As of November 29, 2012, the Reporting Person beneficially owned no 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 five 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.
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|----------|-------------------------------|------|
| Item 10. | Certification<br>5 of 5 Pages | Page |
|----------|-------------------------------|------|

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: November 30, 2012

COMMERCIAL MARKETS HOLDCO, LLC

By: /s/ Helen Johnson-Leipold  
Name: Helen Johnson-Leipold  
Title: President