



## Edgar Filing: SEALED AIR CORP/DE - Form 424B3

by them under this prospectus, and further assumes that all of the Notes have been converted.

2. 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 July 21, 2004 and assuming all the Notes beneficially owned by such selling stockholder as of July 21, 2004, have been converted.
3. We have been advised that Mr. Steven A. Cohen may be deemed the beneficial owner of these shares by virtue of his voting control of both S.A.C. Capital Advisors, LLC and S.A.C. Capital Management, LLC, which share all voting control and investment discretion with respect to these shares.
4. 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.