

CORNING INC /NY
Form 4
February 17, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MCNAUGHTON DONALD B

(Last) (First) (Middle)

ONE RIVERFRONT PLAZA

(Street)

CORNING, NY 14831

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CORNING INC /NY [GLW]

3. Date of Earliest Transaction (Month/Day/Year)
02/15/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/15/2006		M		2,250	A	\$ 9.38
Common Stock	02/15/2006		M		6,000	A	\$ 19.83
Common Stock	02/15/2006		M		10,055	A	\$ 9.95
Common Stock	02/15/2006		M		52,445	A	\$ 9.95
Common Stock	02/15/2006		M		39,250	A	\$ 11.21
							205,637
							211,637
							221,692
							274,137
							313,387

Edgar Filing: CORNING INC /NY - Form 4

Common Stock	02/15/2006	S	110,000	D	\$ 24.25	203,387	D
Common Stock	02/16/2006	M	6,829	A	\$ 13.21	210,216	D
Common Stock	02/16/2006	M	6,392	A	\$ 13.21	216,608	D
Common Stock	02/16/2006	M	21,000	A	\$ 10.4	237,608	D
Common Stock	02/16/2006	M	21,000	A	\$ 12.79	258,608	D
Common Stock	02/16/2006	M	55,500	A	\$ 12.7	314,108	D
Common Stock	02/16/2006	M	2,750	A	\$ 11.21	316,858	D
Common Stock	02/16/2006	M	113,471	D	\$ 24.48	203,387	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 9.38	02/15/2006		M	2,250	02/01/2000	10/05/2008	Common Stock	2,250
Stock Options (Right to buy)	\$ 9.95	02/15/2006		M	10,055	12/05/2002	12/04/2011	Common Stock	10,055
	\$ 9.95	02/15/2006		M	52,445	12/05/2002	12/04/2011		52,445

Stock Options (Right to buy)								Common Stock	
Stock Options (Right to buy)	\$ 10.4	02/16/2006	M	21,000	01/02/2006	01/01/2014		Common Stock	21,000
Stock Options (Right to buy)	\$ 11.21	02/15/2006	M	39,250	12/03/2004	12/02/2013		Common Stock	39,250
Stock Options (Right to buy)	\$ 11.21	02/16/2006	M	2,750	12/03/2004	12/02/2013		Common Stock	2,750
Stock Options (Right to buy)	\$ 12.7	02/16/2006	M	55,500	12/01/2005	11/30/2014		Common Stock	55,500
Stock Options (Right to buy)	\$ 12.79	02/16/2006	M	21,000	02/02/2007	02/01/2014		Common Stock	21,000
Stock Options (Right to buy)	\$ 13.21	02/16/2006	M	6,829	01/26/2005	12/03/2012		Common Stock	6,829
Stock Options (Right to buy)	\$ 13.21	02/16/2006	M	6,392	01/26/2005	01/02/2013		Common Stock	6,392
Stock Options (Right to buy)	\$ 19.83	02/15/2006	M	6,000	04/29/2000	04/28/2009		Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCNAUGHTON DONALD B ONE RIVERFRONT PLAZA CORNING, NY 14831			Senior Vice President	

Signatures

Denise A. Hauselt, Power of
Attorney

02/17/2006

__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).

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.