

CORNING INC /NY
Form 4
August 06, 2007

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 *
GREGG KIRK P

(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)
08/03/2007

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)
Exec. VP & Chief Admin. Officer

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	08/03/2007		M		58,334	A	\$ 4.15
Common Stock	08/03/2007		M		40,000	A	\$ 7.74
Common Stock	08/03/2007		F		13,152	D	\$ 23.54
Common Stock	08/03/2007		F		10,284	D	\$ 23.54
Common Stock	08/03/2007		F		21,046	D	\$ 23.54

Edgar Filing: CORNING INC /NY - Form 4

Common Stock	08/03/2007	F	11,760	D	\$ 23.54	322,649.23	D
Common Stock	08/03/2007	S	35,700	D	\$ 24	286,949.23	D
Common Stock	08/03/2007	S	400	D	\$ 24.005	286,549.23	D
Common Stock	08/03/2007	S	5,900	D	\$ 24.01	280,649.23	D

Common Stock						8,785.04	I	TRUSTEE U/EMPLOYEE BENEFIT PLAN
--------------	--	--	--	--	--	----------	---	--

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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Options (Right to buy)	\$ 4.15	08/03/2007		M	58,334	02/03/2004 02/02/2013	Common Stock	58,334
Stock Options (Right to buy)	\$ 7.74	08/03/2007		M	40,000	02/01/2003 01/31/2012	Common Stock	40,000
Stock Options (Right to buy)	\$ 23.54	08/03/2007		A	13,152	08/02/2008 01/31/2012	Common Stock	13,152
Stock Options (Right to buy)	\$ 23.54	08/03/2007		A	10,284	08/02/2008 02/02/2013	Common Stock	10,284

buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREGG KIRK P ONE RIVERFRONT PLAZA CORNING, NY 14831			Exec. VP & Chief Admin. Officer	

Signatures

Denise A. Hauselt, Power of Attorney
08/06/2007

__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.