

CORNING INC /NY

Form 4

July 30, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HOUGHTON JAMES R

(Last) (First) (Middle)

80 E. MARKET ST., SUITE 300

(Street)

CORNING, NY 14830

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/27/2007

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)

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)
Common Stock	07/27/2007		M	50,000 A	\$ 3.8 161,547	D	
Common Stock	07/27/2007		S	50,000 D	\$ 24.23 111,547	D	
Common Stock	07/27/2007		M	50,000 A	\$ 4.06 161,547	D	
Common Stock	07/27/2007		S	50,000 D	\$ 23.8054 111,547	D	
Common Stock	07/30/2007		M	100,000 A	\$ 4.06 211,547	D	
	07/30/2007		S	50,000 D	\$ 24.1 161,547	D	

Common
Stock

Common Stock	07/30/2007	S	50,000	D	\$ 24.2254	111,547	D
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Common Stock						9,782	I	by wife <u>(1)</u>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Option (right to buy)	\$ 3.8	07/27/2007		M			50,000	<u>(2)</u>	01/02/2012	Common Stock	50,000
Stock Option (right to buy)	\$ 4.06	07/27/2007		M			50,000	<u>(3)</u>	12/03/2012	Common Stock	50,000
Stock Option (right to buy)	\$ 4.06	07/30/2007		M			100,000	<u>(3)</u>	12/03/2012	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HOUGHTON JAMES R 80 E. MARKET ST. SUITE 300 CORNING, NY 14830	X

Signatures

John R. Alexander, as Attorney-in-Fact pursuant to Power of Attorney dated July 12, 2005

07/30/2007

__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).
- (1) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.
- (2) The options vested in three equal installments on 01/03/2004, 01/03/2005, and 01/03/2006.
- (3) The options vested in three equal installments on 12/04/2003, 12/04/2004, and 12/04/2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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