

CORNING INC /NY
Form 4
May 02, 2008

FORM 4

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

OMB APPROVAL

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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 *
FLAWS JAMES 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)
05/01/2008

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)

VICE CHAIRMAN & CFO

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 (A) or (D) Price		
Common Stock	05/01/2008		M		115,000 A \$ 12.7	623,168	D
Common Stock	05/01/2008		S		3,300 D \$ 26.53	619,868	D
Common Stock	05/01/2008		S		1,300 D \$ 26.54	618,568	D
Common Stock	05/01/2008		S		2,000 D \$ 26.56	616,568	D
Common Stock	05/01/2008		S		2,000 D \$ 26.57	614,568	D

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Common Stock	05/01/2008	S	2,000	D	\$ 26.58	612,568	D	
Common Stock	05/01/2008	S	22,700	D	\$ 26.59	589,868	D	
Common Stock	05/01/2008	S	6,700	D	\$ 26.6	583,168	D	
Common Stock	05/01/2008	S	5,100	D	\$ 26.61	578,068	D	
Common Stock	05/01/2008	S	7,500	D	\$ 26.62	570,568	D	
Common Stock	05/01/2008	S	6,200	D	\$ 26.63	564,368	D	
Common Stock	05/01/2008	S	5,200	D	\$ 26.64	559,168	D	
Common Stock	05/01/2008	S	2,400	D	\$ 26.65	556,768	D	
Common Stock	05/01/2008	S	400	D	\$ 26.66	556,368	D	
Common Stock	05/01/2008	S	700	D	\$ 26.72	555,668	D	
Common Stock	05/01/2008	S	55,600	D	\$ 26.74	500,068	D	
Common Stock	05/01/2008	S	7,500	D	\$ 26.76	492,568	D	
Common Stock	05/01/2008	S	2,200	D	\$ 26.77	490,368	D	
Common Stock	05/01/2008	S	5,300	D	\$ 26.78	485,068	D	
Common Stock	05/01/2008	S	5,000	D	\$ 26.79	480,068	D	
Common Stock						4,200	I	HELD BY WIFE
Common Stock						15,424.4	I	TRUSTEE U/EMPLOYEE BENEFIT PLAN

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

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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)	\$ 12.7	05/01/2008		M	115,000	12/01/2005	11/30/2014	Common Stock	115,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FLAWS JAMES B ONE RIVERFRONT PLAZA CORNING, NY 14831	X		VICE CHAIRMAN & CFO	

Signatures

Denise A. Hauselt, Power of Attorney
05/02/2008

__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.

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