

CORNING INC /NY

Form 4

May 06, 2005

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 *
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)
05/05/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify
below) below)

Senior Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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	05/05/2005		M		22,222	A	\$ 4.06 190,609
Common Stock	05/05/2005		M		22,222	A	\$ 3.8 212,831
Common Stock	05/05/2005		M		22,223	A	\$ 4.15 235,054
Common Stock	05/05/2005		S		36,900	D	\$ 13.85 198,154
Common Stock	05/05/2005		S		3,300	D	\$ 13.84 194,854

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Common Stock	05/05/2005	S	13,167	D	\$ 13.82	181,687	D
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Common Stock	05/05/2005	S	2,400	D	\$ 13.81	179,287	D
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Common Stock	05/05/2005	S	10,900	D	\$ 13.8	168,387	D
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Common Stock						4,282.86	I
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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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Options (Right to buy)	\$ 3.8	05/05/2005		M	22,222	01/03/2004 01/02/2013	Common Stock 22,222
Stock Options (Right to buy)	\$ 4.06	05/05/2005		M	22,222	12/04/2003 12/03/2012	Common Stock 22,222
Stock Options (Right to buy)	\$ 4.15	05/05/2005		M	22,223	02/03/2004 02/02/2013	Common Stock 22,223

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

MCNAUGHTON DONALD B
ONE RIVERFRONT PLAZA
CORNING, NY 14831

Senior Vice President

Signatures

Denise A. Hauselt, Power of
Attorney

05/06/2005

__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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