

McRae Lawrence D
Form 4
December 04, 2009

FORM 4

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

OMB APPROVAL

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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 *
McRae Lawrence D

(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)
12/02/2009

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (D) | Price |
| Common Stock | 12/04/2009 | | M | | 17,000 | A | \$ 8.67 |
| Common Stock | 12/04/2009 | | M | | 32,500 | A | \$ 12.7 |
| Common Stock | 12/04/2009 | | S | | 49,500 | D | \$ 18.4481 |
| | | | | | | | (3) |

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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--------|--|-----------------|---|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | |
| Stock Options (Right to Buy) | \$ 17.82 | 12/02/2009 | | A | 15,333 | | 12/02/2010 | 12/01/2019 | Common Stock |
| Restricted Stock Unit | (1) | 12/02/2009 | | A | 20,500 | | (2) | (2) | Common Stock |
| Stock Options (Right to Buy) | \$ 8.67 | 12/04/2009 | | M | | 17,000 | 12/03/2009 | 12/02/2018 | Common Stock |
| Stock Options (Right to Buy) | \$ 12.7 | 12/04/2009 | | M | | 32,500 | 12/01/2005 | 11/30/2014 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| McRae Lawrence D ONE RIVERFRONT PLAZA CORNING, NY 14831 | | | Senior Vice President | |

Signatures

Denise A. Hauselt, Power of Attorney
12/04/2009

__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) Each restricted stock unit represents a contingent right to receive one share of Corning Incorporated Common Stock

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- The Restricted Stock Units vest 100% on February 15, 2013. Vested shares will be delivered to the reporting person within 60 (sixty)
- (2) days after February 15, 2013. Events such as retirement, death, disability, and others specified in the agreement may result in vesting prior to February 15, 2013.

- The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$18.43 to \$18.47, inclusive. The reporting person undertakes to provide to Corning Incorporated, any security holder of Corning
- (3) Incorporated, or the staff of the SEC, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth previously in this footnote.

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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