

Edgar Filing: AVANEX CORP - Form SC 13D/A

AVANEX CORP
Form SC 13D/A
September 08, 2005

SCHEDULE 13D

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934

(Amendment No. 5)

Avanex Corporation

(Name of Issuer)

Common Stock, par value \$.001 per share

(Title of Class of Securities)

05348W 10 9

(CUSIP Number)

Deborah McLean Quinn, Esq.
Nixon Peabody LLP
Clinton Square Suite 1300
Rochester, New York 14604
Telephone: 585-263-1307

Denise A. Hauselt, Esq.
Secretary and Assistant General Counsel
Corning Incorporated
One Riverfront Plaza
Corning, New York 14830-0001
Telephone: 607-974-9000

(Name, Address and Telephone Number of Person Authorized to Receive Notices
and Communications)

September 7, 2005

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of ss.ss. 240.13d-1(e), 240.13d01(f) or 240.13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss. 240.13d-7(b) for other

Edgar Filing: AVANEX CORP - Form SC 13D/A

parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

- 2 -

SCHEDULE 13D

CUSIP No. 05348W109

1 NAME OF REPORTING PERSONS
Corning Incorporated
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS
16-0393470

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b) X

3 SEC USE ONLY

4 SOURCE OF FUNDS

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
New York

	7	SOLE VOTING POWER 10,737,272 shares
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 10,737,272 shares

Edgar Filing: AVANEX CORP - Form SC 13D/A

PERSON WITH

10 SHARED DISPOSITIVE POWER
0

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 10,737,272
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.4%
14	TYPE OF REPORTING PERSON CO

CUSIP No. 05348W109

SCHEDULE 13D

This Amendment No. 5 to Schedule 13D is filed by Corning Incorporated ("Corning"), a New York corporation, in connection with shares of the Common Stock, par value \$.001 per share, of Avanex Corporation ("Avanex" or "Issuer"), a Delaware corporation with offices at 40919 Encyclopedia Circle, Fremont, California 94538.

Item 1. Security and Issuer.

This Amendment No. 5 to Schedule 13D relates to shares of the Common Stock, par value \$.001 per share ("Common Stock") of Avanex Corporation (the "Issuer" or "Avanex"). The Issuer's principal executive office is located at 40919 Encyclopedia Circle, Fremont, California 94538. Based upon information received from Avanex, Avanex had 145,413,869 shares of Avanex Common Stock issued and outstanding on September 6, 2005. This Amendment No. 5 reflects a decrease in the percentage ownership of the Issuer's shares resulting from the sale of shares of Avanex Common Stock by Corning.

Item 2. Identity and Background.

Corning is organized as a corporation under the laws of the State of New York, and its business address is One Riverfront Plaza, Corning, New York 14831.

The names, business addresses, principal occupations and citizenship of the directors and executive officers of Corning as of September 8, 2005, are set forth in Annex A hereto and are incorporated herein by reference.

None of Corning or its directors or executive officers, has, during the last five years, been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which he, she or it is or was subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Edgar Filing: AVANEX CORP - Form SC 13D/A

Item 3. Source and Amount of Funds or Other Consideration

Not applicable.

Item 4. Purpose of Transaction

As described in Item 4 of Schedule 13D filed on May 22, 2003, and pursuant to the Stockholders' Agreement, a copy of which is filed therewith as Exhibit 99.3 and which is incorporated herein by reference, Joseph A. Miller, Executive Vice President and Chief Technology Officer of Corning, serves as a member of the Board of Directors of Avanex. Dr. Miller has notified Avanex that he will not serve as a member of the Board of Directors of Avanex after October 27, 2005.

Item 5. Interest in Securities of the Issuer

As of September 8, 2005, Corning owns 10,737,272 shares of Avanex Common Stock, or 7.4% of the outstanding. Corning has the sole power to vote 10,737,272 shares of Avanex Common Stock and does not share voting power with respect to any shares of Avanex Common Stock. Corning has the sole dispositive power with respect to 10,737,272 shares of Avanex Common Stock and does not share dispositive power with respect to any shares of Avanex Common Stock. On August 30, 2005, Corning sold 27,100 shares of Avanex Common Stock in the open market at an average price per share of \$0.85. On August 31, 2005, Corning sold 450,000 shares of Avanex Common Stock in the open market at an average price per share of \$0.81. On September 1, 2005, Corning sold 232,000 shares of Avanex Common Stock in the open market at an average price per share of \$0.82. On

CUSIP No. 05348W109

SCHEDULE 13D

September 2, 2005, Corning sold 250,000 shares of Avanex Common Stock in the open market at an average price per share of \$0.80. On September 6, 2005, Corning sold 250,000 shares of Avanex Common Stock in the open market at an average price per share of \$0.81. On September 7, 2005, Corning sold 938,354 shares of Avanex Common Stock in the open market at an average price per share of \$0.81.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Other than the Purchase Agreement and the Stockholders' Agreement, the terms of which are described in Amendment No. 1 to Schedule 13D, filed on July 31, 2003, and copies of which were filed therewith and which are incorporated herein by reference, and the Agreement Relating to Gift of Shares of the Common Stock of Avanex Corporation, the terms of which are described in Amendment No. 2 to Schedule 13D, filed on December 29, 2003, and a copy of which is filed therewith and which is incorporated herein by reference, there are no contracts, arrangements, understandings or relationships among Corning or, to the best knowledge of Corning, among any of Corning's executive officers and directors or, to the their knowledge, between any of Corning's executive officers and directors and any other person, with respect to the shares of Avanex Common Stock.

Item 7. Material to Be Filed as Exhibits

Not applicable.

Edgar Filing: AVANEX CORP - Form SC 13D/A

Signature

After reasonable inquiry and to the best of the undersigned's knowledge and belief I certify that the information set forth in this statement is true, complete and correct.

Dated: September 8, 2005 Corning Incorporated

By: /S/ DENISE A. HAUSELT

Print Name: Denise A. Hauselt, Esq.

Title: Secretary and Assistant General Counsel

CUSIP No. 05348W109

SCHEDULE 13D

Annex A to Schedule 13D

Executive Officers of Corning Incorporated (all with business addresses at One Riverfront Plaza, Corning, New York 14831):

Name:	Citizenship:	Title:
Larry Aiello	United States	President & Chief Executive Officer, Corning Cable Systems
Katherine A. Asbeck	United States	Senior Vice President & Corporate Controller
Robert B. Brown	United States	Executive Vice President - Environmental Technologies
Robert L. Ecklin	United States	Executive Vice President - Environmental Technologies & Strategic Growth
William D. Eggers	United States	Senior Vice President & General Counsel
James B. Flaws*	United States	Vice Chairman & Chief Financial Officer
Kirk R. Gregg	United States	Executive Vice President & Chief Administrative Officer

Edgar Filing: AVANEX CORP - Form SC 13D/A

James R. Houghton*	United States	Chairman of the Board
Donald B. McNaughton	United States	Senior Vice President - Display
Lawrence D. McRae	United States	Senior Vice President, Corporate Development
Joseph A. Miller	United States	Executive Vice President & Chief Technology Officer
Eric S. Musser	United States	Vice President and General Manager, Optical Fiber
Mark S. Rogus	United States	Senior Vice President & Treasurer
Pamela C. Schneider	United States	Senior Vice President & Operations Chief of Staff
Peter F. Volanakis*	United States	Chief Operating Officer
Wendell P. Weeks*	United States	President & Chief Executive Officer

*Also a member of the Board of Directors

CUSIP No. 05348W109

SCHEDULE 13D

Non-Employee Directors of Corning Incorporated (all with business addresses at One Riverfront Plaza, Corning, New York 14831):

Name:	Citizenship:	Title:
John Seely Brown	United States	Retired Chief Scientist, Xerox Corporation
Gordon Gund	United States	Chairman & Chief Executive Officer, Gund Investment Corp.
Jeremy R. Knowles	United States	Amory Houghton Professor of Chemistry & Biochemistry, Harvard University
John M. Hennessy	United States	Senior Advisor, Credit Suisse First Boston
James J. O'Connor	United States	Retired Chairman of the Board & Chief

Edgar Filing: AVANEX CORP - Form SC 13D/A

		Executive Officer, Unicom Corporation
Deborah Rieman	United States	Retired President & Chief Executive Officer, Check Point Software Technologies, Inc.
H. Onno Ruding	The Netherlands	Retired Vice President, Citicorp & Citibank, N.A.
Eugene C. Sit	United States	Chairman, Chief Executive Officer & Chief Investment Officers, Sit Investment Associates, Inc.
William D. Smithburg	United States	Retired Chairman, President & Chief Executive Officer, The Quaker Oats Company
Hansel E. Tookes II	United States	Retired Chairman & Chief Executive Officer, Raytheon Aircraft Company
Padmasree Warrior	United States	Executive Vice President and Chief Technology Officer, Motorola, Inc.