

CORNING INC /NY  
Form 4  
December 07, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
**AIELLO LARRY**

(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)  
**12/06/2006**

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)  
**Pres. & CEO - CCS Holdings**

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	12/06/2006		G	19,000 (1) D \$ 0	202,196	D	
Common Stock	12/06/2006		G	19,000 (1) D \$ 0	183,196	D	
Common Stock					18,730.86	I	TRUSTEE U/EMPLOYEE BENEFIT PLAN
Common Stock	12/06/2006		G	19,000 A \$ 0	19,000	I	Held in Charitable Remainder

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1. Title of 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
Common Stock		12/07/2006		S	3,900	D \$ 21.27 15,100	I		Trust Held in Charitable Remainder Trust
Common Stock		12/07/2006		S	3,100	D \$ 21.26 12,000	I		Held in Charitable Remainder Trust
Common Stock		12/07/2006		S	11,000	D \$ 21.25 1,000	I		Held in Charitable Remainder Trust
Common Stock		12/06/2006		G	19,000	A \$ 0 19,000	I		Held in Charitable Remainder Trust in spouse name
Common Stock		12/07/2006		S	18,000	D \$ 21.2 1,000	I		Held in Charitable Remainder Trust in spouse name

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AIELLO LARRY ONE RIVERFRONT PLAZA CORNING, NY 14831			Pres. & CEO - CCS Holdings	

## Signatures

Denise A. Hauselt, Power of Attorney  
12/07/2006

\_\_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).

On December 6, 2006, the reporting person contributed 19,000 shares of Corning Common stock to one charitable remainder trust of (1) which he is a trustee and beneficiary; and another 19,000 shares to a second charitable remainder trust of which the reporting person's spouse is a trustee and beneficiary.

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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