SCHNEIDER PAMELA C

Form 4

November 01, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

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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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Adda SCHNEIDER	_	_	2. Issuer Name and Ticker or Trading Symbol CORNING INC /NY [GLW]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction				
ONE RIVERFRONT PLAZA		ZA	(Month/Day/Year) 10/30/2007	Director 10% OwnerX_ Officer (give title Other (specify below) Senior Vice President			
(Street)			4. If Amendment, Date Original 6. Individual or Joint/Group Filed(Month/Day/Year) Applicable Line) Y. Form filed by One Penortic				
CORNING, NY 14831				_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Ta	ole 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. 4. Securities Ac Transaction Disposed of (Code (Instr. 3, 4 and 5 (Instr. 8)			D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	Ownership Form: Direct (D)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock	10/30/2007		Code V S	Amount 0.82	(D)	Price \$ 24.0207	179,431 (1)	D			
Common Stock	11/01/2007		M	919	A	\$ 7.74	180,350 (1)	D			
Common Stock	11/01/2007		M	7,500	A	\$ 12.7	187,850 <u>(1)</u>	D			
Common Stock	11/01/2007		M	14,000	A	\$ 12.79	201,850 (1)	D			
Common Stock	11/01/2007		S	300	D	\$ 24.01	201,550 (1)	D			

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Common Stock	11/01/2007	S	7,805	D	\$ 24.02	193,745 (1)	D	
Common Stock	11/01/2007	S	1,000	D	\$ 24.025	192,745 (1)	D	
Common Stock	11/01/2007	S	10,150	D	\$ 24.03	182,595 (1)	D	
Common Stock	11/01/2007	S	2,800	D	\$ 24.035	179,795 (1)	D	
Common Stock	11/01/2007	S	6,000	D	\$ 24.04	173,795 (1)	D	
Common Stock						1,266 (2)	I	Held by Spouse
Common Stock						7,521.62	I	Held by Spouse - Employee Benefit Plan
Common Stock						675.97	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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SEC 1474 (9-02)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transactic Code (Instr. 8)	5. Number of orDerivative 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)	\$ 7.74	11/01/2007		M		919	02/01/2003	01/31/2012	Common Stock	919
Stock Options	\$ 12.7	11/01/2007		M		7,500	12/01/2005	11/30/2014	Common Stock	7,500

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(Right to buy)

Stock

Options (Right to \$ 12.79 11/01/2007 M 14,000 02/02/2005 02/01/2014 Common Stock 14,000

buy)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SCHNEIDER PAMELA C ONE RIVERFRONT PLAZA CORNING, NY 14831

Senior Vice President

Signatures

Denise A. Hauselt, Power of Attorney 11/01/2007

**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) Includes 25.4594 shares acquired on Company's September 28, 2007 quarterly dividend payment date under dividend reinvestment plan.
- (2) The reporting person disclaims beneficial ownership of all securities held by spouse.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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