

CORNING INC /NY
Form 4
August 03, 2006

FORM 4

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

OMB APPROVAL

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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 *
WEEKS WENDELL P

(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)
08/02/2006

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)
President & CEO

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	08/02/2006		M		50,000 A \$ 9.38	696,304	D
Common Stock	08/02/2006		S		50,000 D \$ 17.91	646,304	D
Common Stock	08/03/2006		M		86,338 A \$ 9.38	732,642	D
Common Stock	08/03/2006		S		86,338 D \$ 18.0036	646,304	D
Common Stock	08/03/2006		M		13,662 A \$ 4.06	659,966	D

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Common Stock	08/03/2006	S	13,662	D	\$ 18.0036	646,304	D	
Common Stock	08/02/2006	M	1,338	A	\$ 9.38	31,200 ⁽¹⁾	I	HELD BY WIFE
Common Stock	08/02/2006	M	3,331	A	\$ 9.95	34,531 ⁽¹⁾	I	HELD BY WIFE
Common Stock	08/02/2006	M	5,684	A	\$ 7.74	40,215 ⁽¹⁾	I	HELD BY WIFE
Common Stock	08/02/2006	M	8,333	A	\$ 4.06	48,548 ⁽¹⁾	I	HELD BY WIFE
Common Stock	08/02/2006	M	8,333	A	\$ 3.8	56,881 ⁽¹⁾	I	HELD BY WIFE
Common Stock	08/02/2006	M	8,334	A	\$ 4.15	65,215 ⁽¹⁾	I	HELD BY WIFE
Common Stock	08/02/2006	M	4,500	A	\$ 11.21	69,715 ⁽¹⁾	I	HELD BY WIFE
Common Stock	08/02/2006	M	2,250	A	\$ 10.4	71,965 ⁽¹⁾	I	HELD BY WIFE
Common Stock	08/02/2006	M	2,250	A	\$ 12.79	74,215 ⁽¹⁾	I	HELD BY WIFE
Common Stock	08/02/2006	S	44,353	D	\$ 17.98	29,862 ⁽¹⁾	I	HELD BY WIFE
Common Stock						10,506.24	I	TRUSTEE U/EMPLOYEE BENEFIT PLAN
Common Stock						6,377.24	I	HELD BY WIFE - EMP. BEN. PLAN

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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 (Instr. 3, 4,
and 5)

				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 3.8							01/03/2004	01/02/2013	Common Stock	283,333
Stock Options (Right to buy)	\$ 4.06	08/03/2006		M			13,662	12/04/2003	12/03/2012	Common Stock	13,662
Stock Options (Right to buy)	\$ 4.15							02/03/2004	02/02/2013	Common Stock	283,334
Stock Options (Right to buy)	\$ 7.74							02/01/2003	01/31/2012	Common Stock	436,250
Stock Options (Right to buy)	\$ 9.38	08/02/2006		M			50,000	02/01/2000	10/05/2008	Common Stock	50,000
Stock Options (Right to buy)	\$ 9.38	08/03/2006		M			86,338	02/01/2000	10/05/2008	Common Stock	86,338
Stock Options (Right to buy)	\$ 9.95							12/05/2002	12/04/2011	Common Stock	339,945
Stock Options (Right to buy)	\$ 10.4							01/02/2006	01/01/2014	Common Stock	73,500
Stock Options (Right to buy)	\$ 11.21							12/03/2004	12/02/2013	Common Stock	147,000
Stock Options (Right to buy)	\$ 12.79							02/02/2007	02/01/2014	Common Stock	73,500
	\$ 3.8	08/02/2006		M			8,333	01/03/2004	01/02/2013		8,333

Stock Options (Right to buy)								Common Stock	
Stock Options (Right to buy)	\$ 4.06	08/02/2006	M	8,333	12/04/2003	12/03/2012	Common Stock	8,333	
Stock Options (Right to buy)	\$ 4.15	08/02/2006	M	8,334	02/03/2004	02/02/2013	Common Stock	8,334	
Stock Options (Right to buy)	\$ 7.74	08/02/2006	M	5,684	02/01/2003	01/31/2012	Common Stock	5,684	
Stock Options (Right to buy)	\$ 9.38	08/02/2006	M	1,338	02/01/2000	10/05/2008	Common Stock	1,338	
Stock Options (Right to buy)	\$ 9.95	08/02/2006	M	3,331	12/05/2002	12/04/2011	Common Stock	3,331	
Stock Options (Right to buy)	\$ 10.4	08/02/2006	M	2,250	01/02/2006	01/01/2014	Common Stock	2,250	
Stock Options (Right to buy)	\$ 11.21	08/02/2006	M	4,500	12/03/2004	12/02/2013	Common Stock	4,500	
Stock Options (Right to buy)	\$ 12.79	08/02/2006	M	2,250	02/02/2007	02/01/2014	Common Stock	2,250	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEEKS WENDELL P ONE RIVERFRONT PLAZA CORNING, NY 14831	X		President & CEO	

Signatures

Denise A. Hauselt, Power of
Attorney

08/03/2006

__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).

(1) The Reporting Person disclaims beneficial ownership of all securities held by wife.

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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