

SCHNEIDER PAMELA C
Form 4
November 01, 2007

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 *
SCHNEIDER PAMELA C

(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)
10/30/2007

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 or Price		
Common Stock	10/30/2007		S		0.82 D \$ 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 ⁽¹⁾	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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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) (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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
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

(Right to buy)

Stock

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