

FLAWS JAMES B
Form 4
May 12, 2005

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
FLAWS JAMES B

(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)
05/11/2005

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)

VICE CHAIRMAN & CFO

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) |
|---------------------------------------|---|---|--------------------------------------|---|--|---|--|
| Common Stock | 05/11/2005 | | M | 50,838 A | \$ 9.38 391,214 | D | |
| Common Stock | 05/11/2005 | | S | 30,000 D | \$ 15.28 361,214 | D | |
| Common Stock | 05/11/2005 | | S | 10,800 D | \$ 15.29 350,414 | D | |
| Common Stock | 05/11/2005 | | S | 10,038 D | \$ 15.3 340,376 | D | |
| Common Stock | 05/11/2005 | | M | 10,662 A | \$ 9.38 351,038 | D | |

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| | | | | | | | | |
|--------------|------------|---|--------|---|----------|----------------------|---|---------------------------------|
| Common Stock | 05/11/2005 | M | 10,055 | A | \$ 9.95 | 361,093 | D | |
| Common Stock | 05/11/2005 | M | 12,919 | A | \$ 7.74 | 374,012 | D | |
| Common Stock | 05/11/2005 | F | 19,687 | D | \$ 15.24 | 354,325 | D | |
| Common Stock | | | | | | 4,200 ⁽¹⁾ | I | HELD BY WIFE |
| Common Stock | | | | | | 14,957.85 | 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)

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock Options (Right to buy) | \$ 7.74 | 05/11/2005 | | M | 12,919 | 02/01/2003 01/31/2012 | Common Stock 12,919 |
| Stock Options (Right to buy) | \$ 9.38 | 05/11/2005 | | M | 50,838 | 02/01/2000 10/05/2008 | Common Stock 50,838 |
| Stock Options (Right to buy) | \$ 9.38 | 05/11/2005 | | M | 10,662 | 02/01/2000 10/05/2008 | Common Stock 10,662 |
| Stock Options (Right to buy) | \$ 9.95 | 05/11/2005 | | M | 10,055 | 12/05/2002 12/04/2011 | Common Stock 10,055 |

buy)

Stock

Options
(Right to
buy)

\$ 15.24

05/11/2005

A

6,562

05/11/2006 10/05/2008

Common
Stock

6,56

Stock

Options
(Right to
buy)

\$ 15.24

05/11/2005

A

6,564

05/11/2006 12/04/2011

Common
Stock

6,56

Stock

Options
(Right to
buy)

\$ 15.24

05/11/2005

A

6,561

05/11/2006 01/31/2012

Common
Stock

6,56

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FLAWS JAMES B ONE RIVERFRONT PLAZA CORNING, NY 14831 | X | | VICE CHAIRMAN & CFO | |

Signatures

Denise A. Hauselt, Power of
Attorney

05/12/2005

__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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