

HENNESSY JOHN M
Form 4
July 31, 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 *
HENNESSY JOHN M

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)
ONE RIVERFRONT PLAZA
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/30/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

CORNING, NY 14831

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	07/30/2007		M		10,000	A	\$ 4.13	314,784	D
Common Stock	07/30/2007		M		15,000	A	\$ 6.67	329,784	D
Common Stock	07/30/2007		M		2,110	A	\$ 9.95	331,894	D
Common Stock	07/30/2007		M		9,050	A	\$ 9.95	340,944	D
Common Stock	07/30/2007		M		5,132	A	\$ 11.99	346,076	D
Common Stock	07/30/2007		M		6,750	A	\$ 21.15	352,826	D

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Common Stock							
Common Stock	07/30/2007	S	1,400	D	\$ 24.33	351,426	D
Common Stock	07/30/2007	S	600	D	\$ 24.335	350,826	D
Common Stock	07/30/2007	S	15,501	D	\$ 24.34	335,325	D
Common Stock	07/30/2007	S	1,800	D	\$ 24.345	333,525	D
Common Stock	07/30/2007	S	13,441	D	\$ 24.35	320,084	D
Common Stock	07/30/2007	S	1,500	D	\$ 24.355	318,584	D
Common Stock	07/30/2007	S	7,700	D	\$ 24.36	310,884	D
Common Stock	07/30/2007	S	4,100	D	\$ 24.365	306,784	D
Common Stock	07/30/2007	S	2,000	D	\$ 24.37	304,784	D

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) (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)	\$ 4.13	07/30/2007		M	10,000	02/05/2004	02/04/2013	Common Stock	10,000

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Stock Options (Right to Buy)	\$ 6.67	07/30/2007	M	15,000	02/07/2003	02/06/2012	Common Stock	15,000
Stock Options (Right to Buy)	\$ 9.95	07/30/2007	M	9,050	12/05/2002	12/04/2011	Common Stock	9,050
Stock Options (Right to Buy)	\$ 9.95	07/30/2007	M	2,110	12/05/2002	12/04/2011	Common Stock	2,110
Stock Options (Right to Buy)	\$ 11.99	07/30/2007	M	5,132	02/04/2005	02/03/2014	Common Stock	5,132
Stock Options (Right to Buy)	\$ 21.15	07/30/2007	M	6,750	05/15/2002	05/14/2011	Common Stock	6,750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HENNESSY JOHN M ONE RIVERFRONT PLAZA CORNING, NY 14831	X			

Signatures

Denise A. Hauselt, Power of Attorney
07/31/2007

__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).

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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