

CORNING INC /NY
Form 4
August 04, 2005

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 *
AIELLO LARRY

(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)
08/02/2005

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)
Pres. & CEO - CCS Holdings

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	08/02/2005		M		10,055	A	\$ 9.95
Common Stock	08/02/2005		M		39,945	A	\$ 9.95
Common Stock	08/02/2005		M		41,166	A	\$ 7.74
Common Stock	08/02/2005		F		16,701	D	\$ 19.47
Common Stock	08/02/2005		F		42,114	D	\$ 19.47

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Common Stock	08/02/2005	G	1,340	D	\$ 0	203,342	D	
Common Stock	08/03/2005	S	5,000	D	\$ 20.03	198,342	D	
Common Stock	08/03/2005	S	22,934	D	\$ 20.04	175,408	D	
Common Stock						40	I	Held by Son
Common Stock						40	I	Held by Daughter
Common Stock						24,167.29	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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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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 7.74	08/02/2005		M	41,166	02/01/2003 01/31/2012	Common Stock	41,166	
Stock Options (Right to buy)	\$ 9.95	08/02/2005		M	10,055	12/05/2002 12/04/2011	Common Stock	10,055	
Stock Options (Right to buy)	\$ 9.95	08/02/2005		M	39,945	12/05/2002 12/04/2011	Common Stock	39,945	
	\$ 19.47	08/02/2005		A	20,413	08/02/2006 12/02/2011		20,413	

