

CORNING INC /NY
Form 4
December 06, 2006

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 *
ROGUS MARK S

(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)
12/05/2006

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)
Senior Vice Pres. & Treasurer

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	12/05/2006		M		15,000	A	\$ 3.8
Common Stock	12/05/2006		M		3,900	A	\$ 4.15
Common Stock	12/05/2006		S		18,900	D	\$ 22
Common Stock					390	I	(1)
Common Stock					1,410.18	I	

HELD BY WIFE

TRUSTEE U/EMPLOYEE BENEFIT

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)	Amount or Number of Shares
Stock Options (Right to buy)	\$ 3.8	12/05/2006		M	15,000	01/03/2004 01/02/2013	Common Stock	15,000
Stock Options (Right to buy)	\$ 4.15	12/05/2006		M	3,900	02/03/2004 02/02/2013	Common Stock	3,900

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROGUS MARK S ONE RIVERFRONT PLAZA CORNING, NY 14831			Senior Vice Pres. & Treasurer	

Signatures

Denise A. Hauselt, Power of Attorney
12/06/2006

__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).

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(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.

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. ;(d) " Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C.

80a-8) (e) x An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E); (f) " An employee benefit plan or endowment fund in

accordance with §240.13d-1(b)(1)(ii)(F); (g) " A parent holding company or control person in accordance with

§240.13d-1(b)(ii)(G); (h) " A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C.

1813); (i) " A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment

Company Act of 1940 (15 U.S.C. 80a-3); (j) " Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4

Ownership:

4(a)

Amount beneficially owned:

24,562,886 shares

4(b)

Percent of Class:

6.24%

4(c)

Number of shares as to which person has: (i)

Sole power to vote or to direct the vote:

4,907,630 shares

(ii) Shared power to vote or to direct the vote:

19,655,256 shares

(iii) Sole power to dispose or to direct the disposition of:

24,562,886 shares

(iv) Shared power to dispose or to direct the disposition of:

Item 5 Ownership of Five Percent or Less of a Class:
Not Applicable.

Item 6 Ownership of More than Five Percent on Behalf of Another Person:
The right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the common stock is held by certain clients of the reporting person, none of which has such right or power with respect to five percent or more of the common stock.

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company:
Not Applicable.

Item 8 Identification and Classification of Members of the Group:
Not Applicable.

Item 9 Notice of Dissolution of Group:
Not Applicable.

Item 10 Certification:
By signing below the undersigned certifies that, to the best of its knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

BARROW, HANLEY, MEWHINNEY & STRAUSS,
INC.

By: /s/ James P. Barrow
Name: James P. Barrow
Title: President

February 7, 2006