

FLAWS JAMES B
Form 4
May 12, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
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)
			Code	V	Amount or Price		
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

Edgar Filing: FLAWS JAMES B - Form 4

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.

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.

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.

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.