#### **VOLANAKIS PETER F**

Form 4

February 08, 2006

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

Number:

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obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * VOLANAKIS PETER F			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)	3. Date of Earliest Transaction	(Check an applicable)		
ONE RIVERFRONT PLAZA		ΔZA	(Month/Day/Year) 02/06/2006	X Director 10% OwnerX Officer (give title Other (specify below)  Chief Operating Officer		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
CORNING, N	IY 14831		Filed(Month/Day/Year)	Applicable Line) _X_ 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. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5)				5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	02/06/2006		Code V M	Amount 352,500	(D) A	Price \$ 21.15	(Instr. 3 and 4) 903,508.28	D		
Common Stock	02/06/2006		M	77,500	A	\$ 15.28	981,008.28	D		
Common Stock	02/06/2006		S	430,000	D	\$ 24.09	551,008.28	D		
Common Stock							500	I	HELD BY MINOR SON	
Common Stock							500	I	HELD BY MINOR DAUGHTER	

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Common U/EMPLOYEE 3,621.11 I Stock **BENEFIT PLAN** 

TRUSTEE

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exerci Expiration Dat (Month/Day/Y	e	7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Stock Options (Right to buy)	\$ 15.28	02/06/2006		M	77,500	08/15/2002	08/14/2006	Common Stock	77,500
Stock Options (Right to buy)	\$ 21.15	02/06/2006		M	352,500	05/15/2002	05/14/2006	Common Stock	352,500

# **Reporting Owners**

\*\*Signature of Reporting Person

Attorney

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
VOLANAKIS PETER F ONE RIVERFRONT PLAZA CORNING, NY 14831	X		Chief Operating Officer				
Signatures							
Denise A. Hauselt, Power of		02/08/20	06				

02/08/2006

Date

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## **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. 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.