#### CORNING INC /NY

Form 4

December 07, 2006

## FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005 Estimated average

0.5

**OMB APPROVAL** 

Form 4 or Form 5 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

burden hours per response...

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * AIELLO LARRY	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					
	(Month/Day/Year)	Director 10% Owner				
ONE RIVERFRONT PLAZA	12/06/2006	_X_ Officer (give title Other (specify below)  Pres. & CEO - CCS Holdings				
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check				
	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person				
CORNING, NY 14831		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 Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock	12/06/2006		G	19,000 (1)	D	\$0	202,196	D	
Common Stock	12/06/2006		G	19,000 (1)	D	\$ 0	183,196	D	
Common Stock							18,730.86	I	TRUSTEE U/EMPLOYEE BENEFIT PLAN
Common Stock	12/06/2006		G	19,000	A	\$ 0	19,000	I	Held in Charitable Remainder

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								Trust
Common Stock	12/07/2006	S	3,900	D	\$ 21.27	15,100	I	Held in Charitable Remainder Trust
Common Stock	12/07/2006	S	3,100	D	\$ 21.26	12,000	I	Held in Charitable Remainder Trust
Common Stock	12/07/2006	S	11,000	D	\$ 21.25	1,000	I	Held in Charitable Remainder Trust
Common Stock	12/06/2006	G	19,000	A	\$ 0	19,000	I	Held in Charitable Remaider Trust in spouse name
Common Stock	12/07/2006	S	18,000	D	\$ 21.2	1,000	I	Held in Charitable Remaider Trust in spouse name

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

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title a	nd	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transac	tionNumber	Expiration D	ate	Amount of	of	Derivative
Security	or Exercise		any	Code	of	(Month/Day	/Year)	Underlyii	ng	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8	) Derivativ	ve		Securities	s	(Instr. 5)
	Derivative				Securitie	s		(Instr. 3 a	and 4)	
	Security				Acquired	ł				
	•				(A) or					
					Disposed	ł				
					of (D)					
					(Instr. 3,					
					4, and 5)					
					, ,					
								Ar	nount	
						Date	Expiration	or		
						Exercisable	•	Title Number	ımber	
						LACICISAUIC	Date	of		
				Code	V (A) (D)			Sh	ares	

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

AIELLO LARRY ONE RIVERFRONT PLAZA CORNING, NY 14831

Pres. & CEO - CCS Holdings

## **Signatures**

Denise A. Hauselt, Power of Attorney 12/07/2006

\*\*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).

On December 6, 2006, the reporting person contributed 19,000 shares of Corning Common stock to one charitable remainder trust of (1) which he is a trustee and beneficiary; and another 19,000 shares to a second charitable remainder trust of which the reporting person's spouse is a trustee and beneficiary.

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.

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