OCONNOR JAMES J

Form 4

December 18, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

OMB APPROVAL OMB

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Check this box if no longer subject to Section 16. Form 4 or

SECURITIES Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

1(b).

(Last)

(City)

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * OCONNOR JAMES J

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First)

(Middle)

(Zip)

3. Date of Earliest Transaction

CORNING INC /NY [GLW]

(Month/Day/Year) 12/14/2007

(Check all applicable)

X_ Director 10% Owner Other (specify Officer (give title below)

ONE RIVERFRONT PLAZA

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Street)

(State)

Filed(Month/Day/Year)

CORNING, NY 14831

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Person

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securion(A) or D (Instr. 3,	ispose 4 and (A) or	ed of (D)	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)
Common Stock	12/14/2007		A	25.46 (1)	A	\$ 24.19	125,476.8894 (1)	D	
Common Stock - Jt. Tenant w/wife	12/14/2007		A	5.54 (2)	A	\$ 24.19	2,741.6403 (2)	D	

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)	4. Transactic Code (Instr. 8)	5. Number of orderivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration D (Month/Day/	ate	7. Title and A Underlying S (Instr. 3 and	Securities	8. P Der Sec (Ins
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock	\$ 0 (3)	12/14/2007	A	186.33	<u>(5)</u>	(5)	Common Stock	186.33	\$

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
OCONNOR JAMES J ONE RIVERFRONT PLAZA CORNING, NY 14831	X						

Signatures

Denise A. Hauselt, Power of Attorney

12/18/2007

**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) Includes 25.46 shares acquired on Company's December 14, 2007 quarterly dividend payment date under dividend reinvestment plan.
- (3) Phantom stock units convert to the cash value of the company's common stock on a one-for-one basis.
- (4) Includes 186.33 units acquired pursuant to dividend reinvestment feature of Non-Employee Directors' Deferred Compensation Plan for which no additional price was paid.
- (2) Includes 5.54 shares acquired on Company's December 14, 2007 quarterly dividend payment date under dividend reinvestment plan.
- (5) Distribution of phantom stock units in cash under the Non-Employee Directors' Deferred Compensation Plan is deferred until a specific date as elected by the participant or termination of service as a Director of Corning.

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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