

VOLANAKIS PETER F  
Form 4  
February 16, 2011

# FORM 4

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

OMB APPROVAL

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## 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 \*  
VOLANAKIS PETER F

(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)  
02/14/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Retired Pres., COO, Director

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                    | 02/14/2011                           |                                                    | M                              |                                                                   | 57,500                                                                                        | A                                                        | \$ 11.84                                              |
| Common Stock                    | 02/14/2011                           |                                                    | M                              |                                                                   | 62,333                                                                                        | A                                                        | \$ 8.67                                               |
| Common Stock                    | 02/14/2011                           |                                                    | M                              |                                                                   | 124,666                                                                                       | A                                                        | \$ 10.05                                              |
| Common Stock                    | 02/14/2011                           |                                                    | M                              |                                                                   | 124,666                                                                                       | A                                                        | \$ 10.25                                              |
| Common Stock                    | 02/14/2011                           |                                                    | S                              |                                                                   | 369,165                                                                                       | D                                                        | \$ 22.2752                                            |
|                                 |                                      |                                                    |                                |                                                                   |                                                                                               |                                                          | 0                                                     |
|                                 |                                      |                                                    |                                |                                                                   |                                                                                               |                                                          | (1)                                                   |

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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) |                         |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------|---------------------------------------------------------------|-------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable                                         | Expiration Date | Title                                                         | Amount Number of Shares |
| Stock Options (Right to Buy)               | \$ 11.84                                               | 02/14/2011                           |                                                    | M                              | 57,500                                                                                  | 01/03/2007                                               | 01/02/2015      | Common Stock                                                  | 57,500                  |
| Stock Options (Right to Buy)               | \$ 8.67                                                | 02/14/2011                           |                                                    | M                              | 62,333                                                                                  | 12/03/2009                                               | 12/02/2018      | Common Stock                                                  | 62,333                  |
| Stock Options (Right to Buy)               | \$ 10.05                                               | 02/14/2011                           |                                                    | M                              | 124,666                                                                                 | 01/02/2010                                               | 01/01/2019      | Common Stock                                                  | 124,666                 |
| Stock Options (Right to Buy)               | \$ 10.25                                               | 02/14/2011                           |                                                    | M                              | 124,666                                                                                 | 02/02/2010                                               | 02/01/2019      | Common Stock                                                  | 124,666                 |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |         |                              |
|----------------------------------------------------------------|---------------|-----------|---------|------------------------------|
|                                                                | Director      | 10% Owner | Officer | Other                        |
| VOLANAKIS PETER F<br>ONE RIVERFRONT PLAZA<br>CORNING, NY 14831 |               |           |         | Retired Pres., COO, Director |

## Signatures

Denise A. Hauselt, Power of Attorney  
02/16/2011

\_\_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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$22.25 to \$22.405, inclusive. The reporting person undertakes to provide to Corning Incorporated, any security holder of Corning Incorporated, or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth previously in this footnote.

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.