CORNING INC /NY
Form 4
August 27, 2010

FORM 4

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

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
HOUGHTON JAMES R

(Last) (First) (Middle)

80 E. MARKET ST., SUITE 300

(Street)

CORNING, NY 14830

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
CORNING INC /NY [GLW]

3. Date of Earliest Transaction (Month/Day/Year)
08/26/2010

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) __X__ Other (specify below)
Retired Director

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	08/26/2010		M		150,000	A	$ 6.78	200,075 (1) (2)	D	
Common Stock	08/26/2010		S		150,000	D	$ 15.7919 (3)	50,075	D	
Common Stock								9,782	I	by wife (4)
Common Stock								3,813	I	by GRAT
Common Stock								73,360	I	by GRAT

Common Stock		41,128 (1)	I	by GRAT
Common Stock		55,100 (2)	I	by GRAT

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)	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 Option (right to buy)	$ 6.78	08/26/2010		M			150,000	(5)	04/30/2012	Common Stock	150,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOUGHTON JAMES R 80 E. MARKET ST. SUITE 300 CORNING, NY 14830				Retired Director

Signatures

John R. Alexander, as Attorney-in-Fact, pursuant to Power of Attorney dated July 12, 2005. 08/27/2010

**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) Respective amounts reported as beneficially owned directly by the reporting person and indirectly by the GRAT reflect a previously unreported transfer of 23,914 shares from the GRAT to the reporting person on 5/20/2010.

(2) Respective amounts reported as beneficially owned directly by the reporting person and indirectly by the GRAT reflect a previously unreported transfer of 55,100 shares from the reporting person to the GRAT on 8/5/2010.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from 15.77 to 15.81, inclusive. The reporting person undertakes to provide Corning Incorporated, any security holder of Corning Incorporated, or the staff of the SEC, upon request, full information regarding the number of shares purchased at each separate price within the range set forth previously in this footnote.

(4) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

(5) The options vested in three equal installments on 5/1/2003, 5/1/2004, and 5/1/2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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