McRae Lawrence D Form 3 May 03, 2005

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement CORNING INC /NY [GLW] McRae Lawrence D (Month/Day/Year) 04/28/2005 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) ONE RIVERFRONT PLAZA (Check all applicable) (Street) 6. Individual or Joint/Group Filing(Check Applicable Line) 10% Owner Director _X_ Form filed by One Reporting _X__ Officer Other Person CORNING, NYÂ 14831 (give title below) (specify below) Form filed by More than One Senior Vice President Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 2. Amount of Securities 4. Nature of Indirect Beneficial 1. Title of Security Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) D Â Common Stock 71,137 Held by Wife - Employee Benefit Common Stock I 736.71 Plan Common Stock 4,628.44 I Trustee U/Employee Benefit Plan Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

currently valid OMB control number.

1. Title of Derivative Security 2. Date Exercisable and (Instr. 4) 2. Date Exercisable and Expiration Date (Month/Day/Year) 3. Title and Amount of Securities Underlying Conversion Ownership Beneficial

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			Derivative Security (Instr. 4)		or Exercise Price of	Form of Derivative	Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Stock Options (right to buy)	01/03/2006	01/02/2013	Common Stock	15,000	\$ 3.8	D	Â
Stock Options (right to buy)	12/04/2005	12/03/2012	Common Stock	15,000	\$ 4.06	D	Â
Stock Options (right to buy)	02/03/2006	02/02/2013	Common Stock	15,000	\$ 4.15	D	Â
Stock Options (right to buy)	02/01/2003	02/01/2012	Common Stock	65,938	\$ 7.74	D	Â
Stock Options (right to buy)	02/01/1999	12/05/2005	Common Stock	6,342	\$ 8.7	D	Â
Stock Options (right to buy)	06/07/1996	06/06/2005	Common Stock	1,086	\$ 8.84	D	Â
Stock Options (right to buy)	10/03/2002	10/03/2011	Common Stock	40,000	\$ 8.98	D	Â
Stock Options (right to buy)	02/01/2000	10/05/2008	Common Stock	24,000	\$ 9.38	D	Â
Stock Options (right to buy)	12/05/2002	12/05/2011	Common Stock	42,500	\$ 9.95	D	Â
Stock Options (right to buy)	01/02/2006	01/01/2014	Common Stock	14,000	\$ 10.4	D	Â
Stock Options (right to buy)	02/01/2008	01/31/2015	Common Stock	16,250	\$ 10.98	D	Â
Stock Options (right to buy)	12/03/2004	12/02/2013	Common Stock	28,000	\$ 11.21	D	Â
Stock Options (right to buy)	02/01/1999	02/04/2007	Common Stock	6,000	\$ 11.77	D	Â
Stock Options (right to buy)	01/03/2007	01/02/2015	Common Stock	16,250	\$ 11.84	D	Â
Stock Options (right to buy)	12/01/2005	11/30/2014	Common Stock	32,500	\$ 12.7	D	Â
Stock Options (right to buy)	12/01/2004	02/01/2014	Common Stock	14,000	\$ 12.79	D	Â
Stock Options (right to buy)	08/15/2002	08/15/2006	Common Stock	41,750	\$ 15.28	D	Â
Stock Options (right to buy)	05/15/2002	05/15/2006	Common Stock	41,750	\$ 21.15	D	Â

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Stock Options (right to buy)	02/01/2001	11/30/2009	Common Stock	12,000	\$ 31.83	D	Â
Stock Options (right to buy)	12/06/2001	12/05/2010	Common Stock	35,000	\$ 70.75	D	Â
Stock Options (right to buy)	06/06/2003	06/05/2010	Common Stock	120,000	\$ 72.11	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships					
FB	Director	10% Owner	Officer	Other		
McRae Lawrence D ONE RIVERFRONT PLAZA CORNING, NY 14831	Â	Â	Senior Vice President	Â		

Signatures

Denise A. Hauselt, Power of Attorney 05/03/2005

**Signature of Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

Date

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.

Reporting Owners 3

^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).