Edgar Filing: SMITHBURG WILLIAM D - Form 4

SMITHBURG WILLIAM D Form 4 July 02, 2008						
•				OMB APPROVAL		
	STATES SE	CURITIES AND EXCHANGE Washington, D.C. 20549	COMMISSION	OMB 3235-028 Number:		
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).	Expires: January 31, 2005 Estimated average burden hours per response 0.5					
(Print or Type Responses)						
1. Name and Address of Reporting Person <u>*</u> SMITHBURG WILLIAM D		ssuer Name and Ticker or Trading bol RNING INC /NY [GLW]	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle) 3. [ate of Earliest Transaction	(Check	all applicable)		
ONE RIVERFRONT PLAZ	(Mo	nth/Day/Year) 30/2008	X_ Director 10% Owner Officer (give title Other (specify below) below)			
(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
			Person			
(City) (State)	(Zip)	Table I - Non-Derivative Securities A	cquired, Disposed of,	or Beneficially Owned		
1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year)		Code Disposed of (D)	SecuritiesForBeneficially(DOwned(I)	Ownership prm: Direct7. Nature of IndirectO) or IndirectBeneficial Ownership nstr. 4)(Instr. 4)		
Reminder: Report on a separate line	e for each class o	information cont required to resp	or indirectly. spond to the collecti tained in this form a ond unless the form ntly valid OMB cont	re not (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. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A) or		

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	Derivative Security				Disposed of (D) (Instr. 3, 4, and 5)					
			Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock	\$ 0 <u>(1)</u>	06/30/2008	А		2,086.63 (2)		(3)	(3)	Common Stock	2,086.63 (2)

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
SMITHBURG WILLIAM D ONE RIVERFRONT PLAZA CORNING, NY 14831	Х						
Signatures							
Denise A. Hauselt, Power of Attorney		07/02/20	08				
**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) Phantom stock units convert to the cash value of the company's common stock on a one-for-one basis.
- (2) Includes 253.51 units acquired pursuant to dividend reinvestment feature of Non-Employee Directors' Deferred Compensation Plan for which no additional price was paid.
- (3) 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.