

CORNING

Corning Incorporated  
One Riverfront Plaza  
Corning, NY 14831

t 607 974 9000  
www.corning.com

60

March 24, 2009



Elizabeth M. Murphy, Secretary  
U.S. Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549-0609

Re: File No. SR-NYSE-2006-92 – Proposed Change to NYSE Rule 452

Dear Ms. Murphy,

I am Vice Chairman and Chief Financial Officer of Corning Incorporated (“Corning”). Corning opposes the proposal to amend NYSE Rule 452 to make the election of directors a non-routine matter – and eliminate broker discretionary voting in uncontested director elections. That Rule 452 change should happen in the context of fixing the current shareholder communication and voting process.

Any change to NYSE Rule 452 will concern many U.S. corporate issuers until the current OBO/NOBO stockholder communications and voting system is adjusted. Currently, corporate issuers lack shareholder-specific identity data, and are unable to directly contact most of their stockholders because they hold in “street name” through brokers. Corporate issuers do not know who owns most of their stock under the current “street name” system. That system should change to enhance stockholder communications and voting, to be more cost-efficient, and to reduce opportunities for unethical conduct.

Unless U.S. corporate issuers are given direct access to beneficial “street name” shareholder information and the ability to conduct direct shareholder communications in a cost-effective way, Corning cannot support the Rule 452 change. There should be greater transparency of stock ownership, and the elimination of the OBO/NOBO distinction. Studies have shown OBOs (“objecting beneficial owners”) often are not even aware that is their status, and yet it prevents corporate issuers from efficient direct communication or proxy vote solicitation. Individual shareholders often phone Corning’s corporate secretary’s office and investor relations office, and express surprise when told they must contact their brokers for proxy voting because they are OBO shareholders.

It is important for corporate issuers to get beneficial “street name” shareholder data from brokers (or from a designated entity like Broadridge or DTCC) at reasonable cost and to be able to communicate directly with these shareholders. While large institutional “street name” holders vote, most of the smaller “street name” holders do not submit voting instructions.

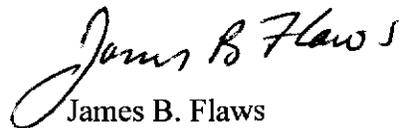
For a company like Corning with over 550,000 shareholders mostly holding in street name brokerage accounts, changing Rule 452 -- without permitting direct proxy vote solicitation -- ends up boosting the voting impact of large institutions and the power of proxy advisory firms like RiskMetrics/ISS in uncontested director elections. Those entities will benefit from the apathy and voting inactivity of the smaller "street name" shareholders, most of whom Corning cannot directly solicit for proxy votes at reasonable cost. Corporate issuers seeking to increase the NOBO shareholder vote after Rule 452 changes will be stuck working through the existing costly multi-layer process. It will continue to be impossible for corporate issuers like Corning to communicate with OBOs who fail to give voting instructions to brokers on non-routine matters.

The growth and significant voting power of proxy advisory services like RiskMetrics/ISS is another consideration. The voting recommendation/action of proxy advisory services firms often determines the results of annual shareholders' meetings. The unregulated proxy advisory services' power in the voting process did not exist when the current communications and proxy system, and NYSE Rule 452, were put in place.

Proxy advisory services assist and support the large institutional investors who regularly vote electronically. But it is the smaller shareholders with brokerage accounts who give voting instructions at low rates -- and who will be impacted by the Rule 452 change. Changing Rule 452 to make uncontested director elections "nonroutine" will strip away large parts of the small stockholder vote.

E-Proxy and recent proposals such as shareholder access, mandatory majority vote, binding by-laws proposals, "vote no" and withhold vote campaigns have altered the annual meeting environment. The current rules and practices for "street name" stockholder communications and voting have become inadequate. Until U.S. corporate issuers can directly communicate to all "street name" shareholders (including OBOs) to solicit votes at reasonable cost, uncontested director elections should remain routine under NYSE Rule 452.

Sincerely,



James B. Flaws  
Vice Chairman & Chief Financial

Officer