

AES CORP
Form 4
May 17, 2006

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 *
miller brian a

(Last) (First) (Middle)
4300 WILSON BOULEVARD
(Street)

ARLINGTON, VA 22203

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AES CORP [AES]

3. Date of Earliest Transaction
(Month/Day/Year)
05/15/2006

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) Other (specify below)
EVP, General Counsel and Secy

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 or Price | | |
| Common Stock | 05/15/2006 | | M | | 5,319 A \$ 2.83 | 5,319 | D |
| Common Stock | 05/15/2006 | | M | | 39,009 A \$ 2.83 | 44,328 | D |
| Common Stock | 05/15/2006 | | S | | 600 ⁽¹⁾ D \$ 18.01 | 43,728 | D |
| Common Stock | 05/15/2006 | | S | | 200 ⁽¹⁾ D \$ 18.02 | 43,528 | D |
| Common Stock | 05/15/2006 | | S | | 2,600 ⁽¹⁾ D \$ 18.03 | 40,928 | D |

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| | | | | | | | | |
|--------------|------------|---|-----------------------------|---|----------|-----------------------|---|----------------|
| Common Stock | 05/15/2006 | S | <u>1,028</u> ⁽¹⁾ | D | \$ 18.04 | 39,900 | D | |
| Common Stock | 05/15/2006 | S | <u>891</u> ⁽¹⁾ | D | \$ 18.05 | 39,009 | D | |
| Common Stock | 05/15/2006 | S | <u>7,109</u> ⁽¹⁾ | D | \$ 18.05 | 31,900 | D | |
| Common Stock | 05/15/2006 | S | <u>2,800</u> ⁽¹⁾ | D | \$ 18.06 | 29,100 | D | |
| Common Stock | 05/15/2006 | S | <u>4,400</u> ⁽¹⁾ | D | \$ 18.07 | 24,700 | D | |
| Common Stock | 05/15/2006 | S | <u>4,700</u> ⁽¹⁾ | D | \$ 18.08 | 20,000 | D | |
| Common Stock | 05/15/2006 | S | <u>1,600</u> ⁽¹⁾ | D | \$ 18.09 | 18,400 | D | |
| Common Stock | 05/15/2006 | S | <u>2,100</u> ⁽¹⁾ | D | \$ 18.1 | 16,300 | D | |
| Common Stock | 05/15/2006 | S | <u>2,400</u> ⁽¹⁾ | D | \$ 18.12 | 13,900 | D | |
| Common Stock | 05/15/2006 | S | <u>3,500</u> ⁽¹⁾ | D | \$ 18.15 | 10,400 | D | |
| Common Stock | 05/15/2006 | S | <u>1,900</u> ⁽¹⁾ | D | \$ 18.16 | 8,500 | D | |
| Common Stock | 05/15/2006 | S | <u>4,000</u> ⁽¹⁾ | D | \$ 18.18 | 4,500 | D | |
| Common Stock | 05/15/2006 | S | <u>4,000</u> ⁽¹⁾ | D | \$ 18.2 | 500 | D | |
| Common Stock | 05/15/2006 | S | <u>500</u> ⁽¹⁾ | D | \$ 18.23 | 0 | D | |
| Common Stock | | | | | | 14,609 ⁽²⁾ | I | by 401(k) Plan |

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 | 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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|

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| Derivative Security | | | or Disposed of (D) (Instr. 3, 4, and 5) | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|--------------------------------------|---------|------------|---|--|------|---|--------|-----|---------------------------|-----------------|--------------|----------------------------|
| | | | | | | | | | | | | |
| Stock Option Grant (Right to buy) | \$ 2.83 | 05/15/2006 | M | | | | 5,319 | | 05/01/2004 ⁽³⁾ | 05/01/2013 | Common Stock | 5,319 |
| Stock Option Exercise (Right to buy) | \$ 2.83 | 05/15/2006 | M | | | | 39,009 | | 02/12/2004 ⁽⁴⁾ | 02/12/2013 | Common Stock | 39,009 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| miller brian a 4300 WILSON BOULEVARD ARLINGTON, VA 22203 | | | EVP, General Counsel and Secy | |

Signatures

Brian A. Miller 05/17/2006

**Signature of Date
Reporting Person

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) Shares resulting from Mr. Miller's stock option exercises were sold pursuant to a Rule 10b5-1 Sales Plan dated February 16, 2006.
- (2) Between 02/24/2006 and 05/12/2006, Mr. Miller acquired 571 shares of Common Stock at an average price of \$16.78 pursuant to The AES Retirement Savings Plan. This report is based on a plan statement dated 05/12/2006.
- (3) This option vested in two equal installments on May 1, 2004 and May 1, 2005.
- (4) This option vested in two equal installments on February 12, 2004 and February 12, 2005.

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