

McLaren John
Form 3
October 23, 2006

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 Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â McLaren John		(Month/Day/Year)	AES CORP [AES]	
(Last)	(First)	(Middle)	10/13/2006	
C/O THE AES CORPORATION,Â 4300 WILSON BOULEVARD			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
ARLINGTON,Â VAÂ 22203			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			Executive VP	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	4,420	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Restricted Stock Units	Â (1)	Â (1)	Common Stock	11,803	\$ (1)	D	Â
Restricted Stock Units	Â (2)	Â (2)	Common Stock	7,198	\$ (2)	D	Â
Restricted Stock Unit	Â (3)	Â (3)	Common Stock	7,039	\$ (3)	D	Â
Stock Option Grant	Â (4)	04/01/2007	Common Stock	20,000	\$ 13.91	D	Â
Stock Option Grant	Â (4)	12/03/2007	Common Stock	7,150	\$ 19.5	D	Â
Stock Option Grant	Â (4)	02/02/2009	Common Stock	2,860	\$ 17.13	D	Â
Stock Option Grant	Â (4)	02/02/2009	Common Stock	5,354	\$ 17.13	D	Â
Stock Option Grant	Â (4)	02/04/2010	Common Stock	4,176	\$ 36.31	D	Â
Stock Option Grant	Â (4)	01/31/2011	Common Stock	2,571	\$ 55.61	D	Â
Stock Option Grant	Â (4)	07/18/2011	Common Stock	2,055	\$ 36.43	D	Â
Stock Option Grant	Â (4)	10/25/2011	Common Stock	25,601	\$ 13.19	D	Â
Stock Option Grant	Â (5)	02/04/2014	Common Stock	14,430	\$ 8.97	D	Â
Stock Option Grant	Â (6)	02/25/2015	Common Stock	9,582	\$ 16.81	D	Â
Stock Option Grant	Â (7)	02/24/2016	Common Stock	14,313	\$ 17.58	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McLaren John C/O THE AES CORPORATION 4300 WILSON BOULEVARD ARLINGTON, VA 22203	Â	Â	Â Executive VP	Â

Signatures

John McLaren

10/23/2006

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) This restricted stock unit ("RSU") award was granted pursuant to The AES Corporation 2003 Long Term Compensation Plan and vests in three equal annual installments beginning on February 4, 2005 if certain continuing employment and performance conditions are satisfied. If such conditions are satisfied, each RSU entitles the holder to one share of AES Common stock or cash equivalent at the discretion of The AES Corporation on or within 60 days from February 4, 2009.

(2) This restricted stock unit ("RSU") award was granted pursuant to The AES Corporation 2003 Long Term Compensation Plan and vests in three equal annual installments beginning on February 25, 2006 if certain continuing employment and performance conditions are satisfied. If such conditions are satisfied, each RSU entitles the holder to one share of AES Common stock or the cash equivalent at the discretion of The AES Corporation on or within 60 days from February 25, 2010.

(3) This restricted stock unit ("RSU") award was granted pursuant to The AES Corporation 2003 Long Term Compensation Plan and vests in three equal annual installments beginning on February 24, 2007 if certain continuing employment and performance conditions are satisfied. If such conditions are satisfied, each RSU entitles the holder to one share of AES Common stock or cash equivalent at the discretion of The AES Corporation on or within 60 days from February 24, 2011.

(4) Immediately exercisable.

(5) These stock options vest in three equal annual amounts. The first installment became exercisable on February 4, 2005, the second installment became exercisable on February 4, 2006 and the remaining installment becomes exercisable on February 4, 2007.

(6) These stock options vest in three equal annual amounts. The first installment became exercisable on February 24, 2006, and the next two installments become exercisable on February 25, 2007 and February 25, 2008, respectively.

(7) These stock options vest in three equal annual amounts. The first installment becomes exercisable on February 24, 2007, and the next two installments become exercisable on February 24, 2008 and February 24, 2009, respectively.

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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