

Naill Roger  
 Form 3  
 March 18, 2008

**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 * Â Naill Roger (Last) (First) (Middle)  4300 WILSON BOULEVARD (Street)  ARLINGTON,Â VAÂ 22203 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 03/14/2008	3. Issuer Name <b>and</b> Ticker or Trading Symbol AES CORP [AES]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Senior Vice President	5. If Amendment, Date Original Filed(Month/Day/Year)  6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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**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	130,796 <sup>(11)</sup>	I	The Roger F. Naill Revocable Trust
Common Stock	113,525	I	The Carol R. Naill Revocable Trust
Common Stock	84,254	I	by 401(k) Plan

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

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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

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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 Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option Grant (Right to Buy)	Â <u>(1)</u>	02/02/2009	Common Stock	17,778	\$ 17.13	D	Â
Stock Option Grant (Right to Buy)	Â <u>(1)</u>	02/04/2010	Common Stock	12,632	\$ 36.32	D	Â
Stock Option Grant (Right to Buy)	Â <u>(1)</u>	01/31/2011	Common Stock	10,571	\$ 55.61	D	Â
Stock Option Grant (Right to Buy)	Â <u>(1)</u>	10/25/2011	Common Stock	104,622	\$ 13.19	D	Â
Stock Option Grant (Right to Buy)	Â <u>(1)</u>	02/04/2014	Common Stock	8,246	\$ 8.97	D	Â
Stock Option Grant (Right to Buy)	Â <u>(1)</u>	02/25/2015	Common Stock	4,355	\$ 16.81	D	Â
Stock Option Grant (Right to Buy)	Â <u>(2)</u>	02/24/2016	Common Stock	6,838	\$ 17.58	D	Â
Stock Option Grant (Right to Buy)	Â <u>(3)</u>	02/23/2017	Common Stock	3,058	\$ 22.28	D	Â
Stock Option Grant (Right to Buy)	Â <u>(4)</u>	02/22/2018	Common Stock	4,388	\$ 18.87	D	Â
Restricted Stock Units	Â <u>(5)</u>	Â <u>(5)</u>	Common Stock	6,132	\$ <u>(5)</u>	D	Â
Restricted Stock Units	Â <u>(6)</u>	Â <u>(6)</u>	Common Stock	3,271	\$ <u>(6)</u>	D	Â
Rstricted Stock Unit	Â <u>(7)</u>	Â <u>(7)</u>	Common Stock	3,057	\$ <u>(7)</u>	D	Â
Restricted Stock Units	Â <u>(8)</u>	Â <u>(8)</u>	Common Stock	1,396	\$ <u>(8)</u>	D	Â
Restricted Stock Units	Â <u>(9)</u>	Â <u>(9)</u>	Common Stock	2,135	\$ <u>(9)</u>	D	Â
Units	Â <u>(10)</u>	Â <u>(10)</u>	Common Stock	2,759	\$ <u>(10)</u>	D	Â

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer

Other

Reporting Owners

Naill Roger  
 4300 WILSON BOULEVARD    Â        Â        Â Senior Vice President    Â  
 ARLINGTON, VA 22203

## Signatures

Roger F. Naill                      03/18/2008

\*\*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) Immediately exercisable.
- (2) These stock options vest in three equal annual installments. The first installment became exercisable on February 24, 2007, the second installment became exercisable on February 24, 2008 and the third installment will become exercisable on February 24, 2009.
- (3) These stock options vest in three equal annual installments. The first installment became exercisable on February 23, 2008, and the next two installments will become exercisable on February 23, 2009 and February 23, 2010, respectively.
- (4) These stock options vest in three equal annual installments. The first installment will become exercisable on February 22, 2009, and the next two installments will become exercisable on February 22, 2010 and February 22, 2011, respectively.  
 These Restricted Stock Unit Award ("RSU") 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 the cash equivalent at the discretion of The AES Corporation on or within 60 days from February 4, 2009.
- (5) These Restricted Stock Unit Award ("RSU") 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.
- (6) These Restricted Stock Unit Award ("RSU") 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 the cash equivalent at the discretion of The AES Corporation on or within 60 days from February 24, 2011.
- (7) These Restricted Stock Unit Award ("RSU") was granted pursuant to The AES Corporation 2003 Long Term Compensation Plan and vests in three equal annual installments beginning on February 23, 2008 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 23, 2012.
- (8) These Restricted Stock Unit Award ("RSU") was granted pursuant to The AES Corporation 2003 Long Term Compensation Plan and vests in three equal annual installments beginning on February 22, 2009 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 22, 2013.
- (9) These are units awarded pursuant to the Restoration Supplemental Retirement Plan ("Restoration Plan"). The total number of units reflects the total of this award under the Restoration Plan and the existing balances in both the Restoration Plan and The AES Corporation Supplemental Retirement Plan (the "Plan"). The Plan was frozen in 2004 and no subsequent contributions have been made to it. Each unit is initially equal to one share of AES Common stock and units under the Plan are 100% vested upon award.
- (10) Mr. Naill retains beneficial ownership of the shares in the Roger F. Naill Revocable Trust.
- (11)

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.