

AES CORP
Form 4
August 18, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
Qasim Shahzad

(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)
08/16/2006

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)
President, Europe/Asia Region

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 (A) or (D) Price			
Common Stock	08/16/2006		M	53,467 A \$ 2.83	53,467	D	
Common Stock	08/16/2006		M	10,018 A \$ 2.83	63,485	D	
Common Stock	08/16/2006		S	50,000 D \$ 20.1	13,485	D	
Common Stock	08/16/2006		S	13,485 D \$ 20.34	0	D	
Common Stock					32,087 ⁽³⁾	I	by 401(k) Plan

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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 Derivative Security	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) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Option Grant (Right to buy)	\$ 2.83	08/16/2006		M	53,467	02/12/2005 ⁽¹⁾ 02/12/2013	Common Stock	53,467
Stock Option Grant (Right to buy)	\$ 2.83	08/16/2006		M	10,018	05/01/2005 ⁽²⁾ 05/01/2013	Common Stock	10,018

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Qasim Shahzad 4300 WILSON BOULEVARD ARLINGTON, VA 22203			President, Europe/Asia Region	

Signatures

Shahzad Qasim 08/18/2006
 **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)

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This ten year stock option grant was awarded on 2/12/2003 and vested in two equal installments over two years such that 50% vested on 02/12/2004 and the remaining 50% vested on 02/12/2005.

- (2) This ten year stock option grant was awarded on 5/01/2003 and vested in two equal installments over two years such that 50% vested on 5/01/2004 and the remaining 50% vested on 05/01/2005.
- (3) Mr. Qasim acquired 235 shares of AES Common Stock at an average of \$18.57 pursuant to to the The AES Retirement Savings Plan since his last Form 4 submission on 5/12/2006.

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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