SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K

(Mark One)

[X] ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2002

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ____ to ____

Commission file number ______

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

Mid-America Energy Resources Employee Retirement Plan

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

The AES Corporation
1001 North 19th Street
Arlington, VA 22209

MID-AMERICA ENERGY RESOURCES
EMPLOYEE RETIREMENT PLAN

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* Schedules not filed herewith are omitted because of the absence of the conditions under which they are required by Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employees Retirement Income Security Act of 1974.

MID-AMERICA ENERGY RESOURCES
EMPLOYEE RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	2002 Unaudited	2001 Unaudite
ASSETS:		
INVESTMENTS - at fair value:		
The AES Corporation		
Common Stock	32,844	254,868
Merrill Lynch Equity Index Trust Fund Common/Collective Trust	175,636	314,966
Merrill Lynch Retirement Preservation Trust Fund Common/Collective Trust	101,074	133,851
Oppenheimer Main Street & Growth Mutual Fund	124,724	216,979
Ivy International Fund Mutual Fund	5,308	10,539
Aim Income Fund Mutual Fund	2,729	6,496
Merrill Lynch Global Allocation Fund Mutual Fund	260,479	405,701
Merrill Lynch Global Allocation Fund Mutual Fund	104,619	193,141
Total Investments	807,413	1,536,541
Participant Loans	6,132	79,084
CASH	--	4,824
CONTRIBUTIONS RECEIVABLE	--	4,934
ACCRUED INTEREST AND DIVIDENDS	1,939	1,889
Total assets	815,484	1,627,272

LIABILITIES:		
ACCRUED Fees	1,065	--
NET ASSETS AVAILABLE FOR BENEFITS	$ 814,419	$ 1,627,272

See notes to financial statements.

MID-AMERICA ENERGY RESOURCES
EMPLOYEE RETIREMENT PLAN

STATEMENTS OF CHANGES IN ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2002 (Unaudited)

INCREASES	
Employee contributions	$ --
Company contributions, net	--
Interest and dividend income	22,101
Rollover accounts and principal repayments	(5,889)
Net appreciation (depreciation) of investments	(330,119)
Total	(313,907)
DECREASES	
Withdrawals by participants or their beneficiaries	433,724
Loan repayments from distributions	64,869
Administrative fees	353
Total	498,946
DECREASE IN ASSETS AVAILABLE FOR BENEFITS	(812,853)
ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	1,627,272
ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	$ 814,419

See notes to financial statements.

MID-AMERICA ENERGY RESOURCES
EMPLOYEE RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Mid-America Energy Resources Employee Retirement Plan (the "Plan") have been prepared on the accrual basis.

Plan Assets

Assets of the Plan are maintained in trust. Once placed in trust, assets may be withdrawn only for the purpose of refunding employee contributions, payment of vested employer contributions to employees withdrawing from the Plan, payment to employees obtaining an in-service distribution, payment due to a hardship withdrawal, issuing loan proceeds, distribution to retiring employees, distribution to beneficiaries of deceased employees or to pay expenses of the Plan. All payments made from the trust require the approval of the Employee's Pension Committee of Indianapolis Power & Light Company, Inc. (the "Pension Committee"). Merrill Lynch Trust Company is the sole Trustee and record keeper of the assets of the Plan.

Investments

Investments in securities are stated at fair value as determined by quoted market prices. Investment transactions are recorded as of the trade date. Cost of securities sold is determined on a specific identification basis.

Use of Management Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires that management make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements. The reported amounts of increases and decreases in net assets during the reporting period may also be affected by the estimates and assumptions management is required to make. Actual results may differ from those estimates.

Benefit Payments

Upon retirement, a participant has an option to receive his or her account balance as a lump sum payment or as a direct rollover, as described in the Plan agreement. A participant may withdraw his or her vested contributions in the event of hardship, as defined in the Plan agreement, or may continue to be a non-active participant. Benefit payments are recorded when paid.

Administrative Fees

For the plan year ended December 31, 2002, each participant with an investment in the AES Common Stock Fund was charged approximately $.08 per share. There are no other transaction-based fees for the other investment funds. Administrative fees on the mutual and managed funds were based upon fund balances.

2. DESCRIPTION OF THE PLAN

The Plan is administered by the Pension Committee which is a committee appointed by the Indianapolis Power & Light Company ("IPALCO") Board of Directors. The Plan is a defined contribution plan, and employees of MAER and its affiliates become eligible to participate in the Plan at attainment of age 18 and immediately upon hire.

All employees become fully vested in the plan after five years of uninterrupted service. Termination of employment before the five-year requirement requires forfeiture of a prorated amount of allocated employer contributions. Forfeited amounts may be used to reduce employer matching contributions.

Employee contributions are made through payroll deductions representing amounts equal to a specified percentage of the employee's base rate of compensation. Employees have the option of contributing anywhere from 1% to 15% in increments of 1%. Employer contributions are made in an amount equal to current employee contributions up to a maximum of 6%. Each participant's account is credited with the participant's contribution and MAER's matching contribution. Allocations of Plan earnings are based on individual account balances relative to total account balances as of the valuation dates.

Participant fund transfers are subject to certain restrictions as outlined in the Summary plan Description. In the event of partial or total termination of the Plan, the funds in the Plan shall be valued as of the date of partial or total termination and after payment of necessary expenses shall be distributed as though all participants directly affected by the partial or total termination had retired as of that date.

The Plan is maintained with the intent of being a qualified trust under Section 401(a) of the Internal Revenue Code. Its related trust is exempt from Federal income taxes under Section 501(a) of the Code. The Plan obtained its latest determination letter on November 14, 1995 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan, as amended, is being operated in compliance with the applicable requirements of the Internal Revenue Code.

Participants may obtain a loan from the Plan up to a maximum of the lesser of $50,000 or one-half of the participant's vested account balance (subject to the provisions of the Plan). Each participant may have only one loan outstanding at any time. Loans are to be repaid over a term not to exceed five years. Loans bear an interest rate as determined by the Trustee, Merrill Lynch.

The Plan is valued daily.

Participants should refer to the "Summary Plan Description" for a more detailed description of the Plan.

3. RISKS AND UNCERTAINTIES

The Plan invests in various securities including U.S. Government securities, corporate debt instruments, corporate stocks, registered investment companies, and common/collective trusts. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

4. INVESTMENTS

The following presents investments that represent 5 percent or more of the Plan's net assets.

	2002	2001
The AES Corporation common stock 10,875 and 15,588 shares, respectively	32,844	254,868
Oppenheimer Main Street Income & Growth Mutual Fund, 4,797 and 6,676 shares, respectively	$ 124,724	$ 216,979
Merrill Lynch Global Allocation Fund 22,789 and 31,572 shares, respectively	$ 260,479	$ 405,700
Merrill Lynch Retirement Preservation Trust, 101,074 and 133,851 shares, respectively	$ 101,074	$ 133,851
Merrill Lynch Equity Index Trust, 2,803 and 3,908 shares, respectively	$ 175,637	$ 314,967
Merrill Lynch Balanced Capital Fund 4,700 and 7,226 shares, respectively	$ 104,619	$ 193,141

During 2002, the Plan's investments (including both realized and unrealized gains and losses) depreciated in value by $330,119 as follows:

Mutual Funds	$ 96,691
Common/Collective Trust	56,856
Common Stock	176,572
Net depreciation in fair value of investments	$330,119

5. MERRILL LYNCH RETIREMENT PRESERVATION TRUST

One of the investment funds is the Merrill Lynch Retirement Preservation Trust, which is a trust for the collective investment of Qualified Plans. The majority of the fund assets consist of investment contracts which are included in the financial statements at contract value, (which represents contributions made under the contracts, plus earnings, less withdrawals and administrative expenses) because they are fully benefit responsive. For example, participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value of the investment contracts at December 31, 2002 and 2001 approximates market value. The average yield rates for 2002 and 2001 were approximately 5.47% and 6.50%, respectively.

6. RELATED PARTY TRANSACTIONS

Merrill Lynch, the Plan Trustee, invests in AES common stock. Since AES is the parent company of IPALCO Enterprises, Inc. and IPALCO Enterprises, Inc. is the parent company of Indianapolis Power & Light, any investment transactions involving AES common stock qualify as related-party transactions. Merrill Lynch is also the Investment Manager for the Merrill Lynch Retirement Preservation Trust, the Merrill Lynch Equity Index Trust, the Merrill Lynch Capital Fund, and the Merrill Lynch Federal Securities Trust.

* * * * *

REQUIRED INFORMATION

The certification of the chief executive officer and the chief financial officer of Indianapolis Power & Light Company, pursuant to 18 U.S.C. ss.1350, is attached hereto as Exhibit 99.

SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

EMPLOYEE'S THRIFT PLAN OF INDIANAPOLIS POWER & LIGHT COMPANY By the Plan Administrator:

EMPLOYEE'S PENSION COMMITTEE OF
INDIANAPOLIS POWER & LIGHT COMPANY

By:/s/ Edward J. Kunz

Edward J. Kunz, Chairman of the Committee

DATE: June 27, 2003