

Hall, III Edward C  
Form 4  
February 24, 2009

**FORM 4**

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

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Hall, III Edward C

(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)  
02/20/2009

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) below)

Executive Vice President

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)
Common Stock	02/20/2009		A	(A) or (D) Amount 2,742 (1) Price \$ 6.71	55,976	I	By 401(k) Plan
Common Stock					4,825	D	
Common Stock					9,490	I	By Joint Ownership
Common Stock					880	I	By Sons

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

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SEC 1474  
(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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 6.71	02/20/2009		A		99,668		02/20/2010	02/20/2019	Common Stock	99,668
Restricted Stock Units	(3)	02/20/2009		A		44,709		(3)	(3)	Common Stock	44,709
Restricted Stock Units	(4)	02/20/2009		D		6,648		(4)	(4)	Common Stock	6,648
Units	(5)	02/20/2009		A		5,871		(5)	(5)	Common Stock	5,871

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hall, III Edward C 4300 WILSON BOULEVARD ARLINGTON, VA 22203			Executive Vice President	

## Signatures

/s/Edward C.  
Hall, III

02/24/2009

\*\*Signature of  
Reporting Person

Date

## 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) This 8% (of base salary) discretionary retirement savings award was granted pursuant to The AES Retirement Savings Plan (the "Plan") as determined by The AES Corporation Board of Directors on February 20, 2009 subject to applicable IRS contribution limits. The closing stock price on February 20, 2009 was used to determine the number of shares awarded. Between January 5 and February 20, 2009, the reporting person acquired 231 shares of AES Common Stock under the Plan.

(2) This stock option award was granted pursuant to The AES Corporation 2003 Long Term Compensation Plan and will vest in three equal annual installments if certain continuing employment conditions are satisfied. If such conditions are satisfied, the first installment becomes exercisable on February 20, 2010 and the next two installments become exercisable on February 20, 2011 and February 20, 2012, respectively.

(3) This restricted stock unit award ("RSU") was granted pursuant to The AES Corporation 2003 Long Term Compensation Plan and will vest in three equal installments beginning on February 20, 2010, if certain continuing employment and performance conditions are satisfied. If such conditions are satisfied, each RSU entitles the holder to between 0 and 1.5 shares, based on performance, of AES Common Stock or the cash equivalent, such delivery form decision is at the discretion of The AES Corporation Compensation Committee of the Board of Directors on January 1, 2014 or as soon as administratively practicable thereafter.

(4) The Company did not meet the threshold performance condition for this 2006 RSU award resulting in the forfeiture of the award.

(5) These units are 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 "Supplemental Plan"). The Supplemental Plan was frozen in 2004 and no subsequent contributions have been made to it. Units under these plans will be paid out in accordance with Section 409(A) of the Internal Revenue Code and the terms of the relevant plan documents. Each unit is initially equal to one share of AES Common stock and units under the plans are 100% vested upon award.

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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