

Gluski Andres
Form 4
February 22, 2012

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Gluski Andres

(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)
02/17/2012

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

President and CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Ownership (Instr. 4)	
			Code	V	Amount (A) or (D)	Price		
Common Stock	02/17/2012		A		62,044	A <u>(1)</u>	286,447	D
Common Stock	02/17/2012		A		49,916	A <u>(2)</u>	336,363	D
Common Stock	02/17/2012		F		3,767 <u>(3)</u>	D \$ 13.7	332,596	D
Common Stock							14,767 <u>(4)</u>	I

By 401(k)
Plan

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 of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 13.7	02/17/2012		A		245,665		<u>(5)</u>	02/17/2022	Common Stock	245,665
Units	<u>(6)</u>	02/17/2012		A		8,862		<u>(6)</u>	<u>(6)</u>	Common Stock	8,862

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gluski Andres 4300 WILSON BOULEVARD ARLINGTON, VA 22203			President and CEO	

Signatures

/s/ Andres Ricardo
Gluski

02/22/2012

__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).

This restricted stock unit award ("RSU") was granted pursuant to The AES Corporation 2003 Long Term Compensation Plan and will

- (1) vest in three equal annual installments beginning on February 17, 2013, if certain continuing employment conditions are satisfied. If such conditions are satisfied, each RSU entitles the holder to one share of AES Common Stock for each RSU granted.
- (2) Represents vesting of 2009 Performance Stock Units granted under the Issuer's 2003 Long Term Compensation Plan.
- (3) Reflects tax withholding in connection with settlement of one-third previously reported 2011 RSU award.
- (4)

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This includes an 8% (of base salary) discretionary retirement savings award granted pursuant to The AES Retirement Savings Plan (the "Plan") as determined by The AES Corporation Board of Directors on February 17, 2012 subject to applicable IRS contribution limits. The closing stock price on February 17, 2012 was used to determine the number of shares awarded. Between January 4, 2012 and February 17, 2012, this reporting person acquired an additional 254 shares of AES Common stock under the Plan, which are included in this amount.

- (5) 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 17, 2013, and the next two installments become exercisable on February 17, 2014 and February 17, 2015, respectively.

- (6) These units were awarded pursuant to the Restoration Supplemental Retirement Plan (the "Plan"). Generally, units under the Plan shall be paid out in cash following termination of employment or later as per the terms of the Plan document. Each unit represents a hypothetical AES investment equal to one share of AES Common Stock and units under the Plan 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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