

AES CORP

Form 4

August 18, 2006

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
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(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
____X____ Officer (give title ____ Other (specify
below) below)

President, Europe/Asia Region

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 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

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 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)

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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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