

HEMPHILL ROBERT F JR

Form 4

April 04, 2007

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 *
HEMPHILL ROBERT F JR

(Last) (First) (Middle)

C/O THE AES
CORPORATION, 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)
03/30/2007

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)
Executive VP

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 | 04/02/2007 | | S | | 300 ⁽¹⁾ | D \$ 21.515 | 1,399,108 D |
| Common Stock | 04/02/2007 | | S | | 2,800 ⁽¹⁾ | D \$ 21.5175 | 1,396,308 D |
| Common Stock | 04/02/2007 | | S | | 400 ⁽¹⁾ | D \$ 21.52 | 1,395,908 D |
| Common Stock | 04/02/2007 | | S | | 300 ⁽¹⁾ | D \$ 21.525 | 1,395,608 D |
| Common Stock | 04/02/2007 | | S | | 1,600 ⁽¹⁾ | D \$ 21.5275 | 1,394,008 D |

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| | | | | | | | | |
|--------------|------------|---|------------------|---|------------|-----------|---|----------------|
| Common Stock | 04/02/2007 | S | 300 <u>(1)</u> | D | \$ 21.53 | 1,393,708 | D | |
| Common Stock | 04/02/2007 | S | 300 <u>(1)</u> | D | \$ 21.535 | 1,393,408 | D | |
| Common Stock | 04/02/2007 | S | 3,800 <u>(1)</u> | D | \$ 21.5375 | 1,389,608 | D | |
| Common Stock | 04/02/2007 | S | 1,800 <u>(1)</u> | D | \$ 21.54 | 1,387,808 | D | |
| Common Stock | 04/02/2007 | S | 1,900 <u>(1)</u> | D | \$ 21.57 | 1,385,908 | D | |
| Common Stock | 04/02/2007 | S | 400 <u>(1)</u> | D | \$ 21.59 | 1,385,508 | D | |
| Common Stock | 04/02/2007 | S | 3,896 <u>(1)</u> | D | \$ 21.6 | 1,381,612 | D | |
| Common Stock | 04/02/2007 | S | 3,200 <u>(1)</u> | D | \$ 21.61 | 1,378,412 | D | |
| Common Stock | 04/02/2007 | S | 204 <u>(1)</u> | D | \$ 21.62 | 1,378,208 | D | |
| Common Stock | 04/02/2007 | S | 200 <u>(1)</u> | D | \$ 21.63 | 1,378,008 | D | |
| Common Stock | 04/02/2007 | S | 2,700 <u>(1)</u> | D | \$ 21.64 | 1,375,308 | D | |
| Common Stock | 04/02/2007 | S | 900 <u>(1)</u> | D | \$ 21.65 | 1,374,408 | D | |
| Common Stock | 04/02/2007 | A | 460 <u>(3)</u> | A | \$ 21.05 | 401,628 | 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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(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, | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|

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4, and 5)

| | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
|-------|-----|------------|------|---|---------------------|--------------------|-------|--|-------------|
| | | | Code | V | (A) | (D) | | | |
| Units | (2) | 03/30/2007 | A | | 36 | (2) | (2) | Common Stock | 36 \$ 21.52 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| HEMPHILL ROBERT F JR C/O THE AES CORPORATION 4300 WILSON BOULEVARD ARLINGTON, VA 22203 | | | Executive VP | |

Signatures

Robert F.
Hemphill, Jr. 04/03/2007

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 sale was executed pursuant to a written plan intended to comply with Rule 10b5-1 under the Securities Act of 1934. Mr. Hemphill's sales plan was adopted on February 6, 2006.

(2) These are shares awarded pursuant to the Restoration Retirement Plan (the "Plan"). Mr. Hemphill has elected to defer receipt of compensation otherwise payable to him in the form of stock units, the basis of which is determined to be the Company closing stock price on the last day of each month. The Plan allows for distribution upon a date(s) specified by the participant in the event of the participant's unforeseeable emergency, death or termination of employment. This amount represents Mr. Hemphill's March 2007 deferral.

(3) Since Mr. Hemphill's last Form 4 filing on 03/02/2007, he acquired 460 shares of AES Common stock at an average price of \$21.05 pursuant to The AES Retirement Savings Plan. This report is based upon a plan statement dated 04/02/2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.