

AES CORP
Form 4
November 02, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(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)
10/31/2006

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)
Executive VP

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 11/01/2006 | | S | | 500 ⁽¹⁾ | D | \$ 21.9 |
| Common Stock | 11/01/2006 | | S | | 300 ⁽¹⁾ | D | \$ 21.91 |
| Common Stock | 11/01/2006 | | S | | 900 ⁽¹⁾ | D | \$ 21.92 |
| Common Stock | 11/01/2006 | | S | | 1,200 ⁽¹⁾ | D | \$ 21.93 |
| Common Stock | 11/01/2006 | | S | | 100 ⁽¹⁾ | D | \$ 21.94 |

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| | | | | | | | | |
|--------------|------------|---|----------------------|---|----------|--------------------|---|----------------|
| Common Stock | 11/01/2006 | S | 1,700 <u>(1)</u> | D | \$ 21.95 | 1,519,708 | D | |
| Common Stock | 11/01/2006 | S | 100 <u>(1)</u> | D | \$ 21.96 | 1,519,608 | D | |
| Common Stock | 11/01/2006 | S | 200 <u>(1)</u> | D | \$ 22.03 | 1,519,408 | D | |
| Common Stock | 11/01/2006 | S | 20,000 <u>(1)</u> | D | \$ 22.05 | 1,499,408 | D | |
| Common Stock | | | | | | 400,527 <u>(2)</u> | I | by 401(k) Plan |
| Common Stock | | | | | | 21,304 | I | by IRA |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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) | 8. Price of Derivative Security (Instr. 5) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|----------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| | | | | | | Code | V | (A) | (D) | |
| Units | <u>(3)</u> | 10/31/2006 | | A | 35 | <u>(3)</u> | <u>(3)</u> | Common Stock | 35 | \$ 21.99 |

Reporting Owners

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

ARLINGTON, VA 22203

Signatures

Robert F.
Hemphill, Jr. 11/02/2006

__Signature of Date
Reporting Person

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 Exchange Act of 1934. Mr. Hemphill's sales plan was adopted on February 16, 2006.
- (2) Based upon the latest plan statement dated November 2, 2006, Mr. Hemphill does not report any change in ownership for shares he holds in The AES Retirement Savings Plan.

These shares are 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 October 2006 deferral.
- (3)

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.