

Harker Victoria D  
 Form 4  
 November 16, 2010

**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 \*  
 Harker Victoria D

2. Issuer Name and Ticker or Trading Symbol  
 AES CORP [AES]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 4300 WILSON BOULEVARD  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/15/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Executive VP & CFO

ARLINGTON, VA 22203

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	11/15/2010		M		41,528 (1)	A	\$ 6.71 41,528 D
Common Stock	11/15/2010		S		9,060 (1)	D	\$ 11.61 32,468 D
Common Stock	11/15/2010		S		16,770 (1)	D	\$ 11.6 15,698 D
Common Stock	11/15/2010		S		14,200 (1)	D	\$ 11.59 1,498 D
Common Stock	11/15/2010		S		1,498 (1)	D	\$ 11.58 0 D

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Common Stock 10,596 <sup>(2)</sup> 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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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. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 6.71	11/15/2010		M	41,528 <sup>(1)</sup>	<sup>(3)</sup> 02/20/2019	Common Stock	41,528

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Harker Victoria D 4300 WILSON BOULEVARD ARLINGTON, VA 22203			Executive VP & CFO	

## Signatures

/s/Victoria D. Harker 11/16/2010

\*\*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) The option exercise and reported sales were made pursuant to a 10b5-1 trading plan entered into on 11/9/2010.
- (2) Since Ms. Harker's last filing submitted on 02/23/2010, she acquired 925 shares of AES Common stock at an average price of \$10.98 pursuant to The AES Retirement Savings Plan. This report is based upon a plan statement dated 11/12/2010.

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(3) The option vests in three equal installments beginning on 2/20/2010.

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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