

miller brian a
Form 4
February 27, 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 *
miller brian a

(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)
02/23/2007

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 below) ____ Other (specify below)

EVP, General Counsel and Secy

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)
Common Stock	02/23/2007		A	799 ⁽⁴⁾ A	\$ 22.52	15,408	I by 401(k) Plan
Common Stock	02/23/2007		A	64 ⁽⁵⁾ A	\$ 20.78	15,472	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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information contained in this form are not
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SEC 1474
(9-02)

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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. 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 Grant (Right to buy)	\$ 22.28	02/23/2007		A		22,861		(1)	(1)	Common Stock	22,861
Restricted Stock Units	(2)	02/23/2007		A		10,435		(2)	(2)	Common Stock	10,435
Restricted Stock Units	(3)	02/23/2007		A		22,442		(3)	(3)	Common Stock	22,442
Units	(6)	02/23/2007		A		1,865		(6)	(6)	Common Stock	1,865

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
miller brian a 4300 WILSON BOULEVARD ARLINGTON, VA 22203	EVP, General Counsel and Secy

Signatures

Brian A. Miller 02/27/2007
 **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 stock option award was granted pursuant to The AES Corporation 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 23, 2008 and the next two installments become exercisable on February 23, 2009 and February 23, 2010, respectively.

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- (2) This restricted stock unit award ("RSU") was granted pursuant to The AES Corporation 2003 Long Term Compensation Plan and will vest in three equal annual installments beginning on February 23, 2008, if certain continuing employment and performance conditions are satisfied. If such conditions are satisfied, each RSU entitles the holder to one share of AES Common stock or the cash equivalent at the discretion of The AES Corporation on January 1, 2012 or as soon as is administratively practicable thereafter.

- (3) Mr. Miller received a retention grant of 22,442 restricted stock units under The AES Corporation 2003 Long Term Compensation Plan (the "Plan"). The grant is scheduled to vest in three equal annual installments beginning on February 23, 2008, if continued employment conditions are satisfied under the Plan. If these conditions are satisfied, each RSU entitles the holder to one share of AES Common stock or the cash equivalent at the discretion of The AES Corporation on January 1, 2012 or as soon as is administratively practicable thereafter.

- (4) This 11% (of base salary) discretionary retirement savings award was granted pursuant to The AES Retirement Savings Plan (the "Plan") as determined by The AES Corporation Board of Directors on February 23, 2007 subject to applicable IRS contribution limits. The closing stock price on February 26, 2007 was used to determine the number of shares awarded, January 2007 contributions to the Plan are also included.

- (5) Since Mr. Miller's last filing on 05/15/2006, he acquired 64 shares of AES Common stock at an average price of \$20.78 pursuant to The AES Retirement Savings Plan. This report is based upon a plan statement dated 02/23/2007.

- (6) These units are awarded pursuant to the Restoration Supplemental Retirement Plan ("Restoration Plan"). The total number of units reflects the total of this award under the Restoration Plan and the existing balances in both the Restoration Plan and The AES Corporation Supplemental Retirement Plan (the "Plan"). The Plan was frozen in 2004 and no subsequent contributions have been made to it. Each unit is initially equal to one share of AES Common stock and units under the plans 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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