HANRAHAN PAUL T Form 4 May 13, 2005

FORM 4

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

OMB 3235-0287

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Number: 3235-0287 Expires: January 31, 2005

0.5

OMB APPROVAL

Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

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

response...

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * HANRAHAN PAUL T			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)	3. Date of Earliest Transaction	(Sheek all applicable)			
4300 WILSON BOULEVARD		ARD	(Month/Day/Year) 05/11/2005	X Director 10% Owner Selection Other (specify below) President and CEO			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
ARLINGTON, VA 22203			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State)	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. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Ownership Beneficially Form: Direct Owned (D) or Following Indirect (I) Reported (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)		
G.			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(msu. 1)		
Common Stock	05/11/2005	05/11/2005	M	19,300	A	\$ 2.2	46,662	D		
Common Stock	05/11/2005	05/11/2005	S	19,300	D	\$ 15.55	27,362	D		
Common Stock	05/11/2005	05/11/2005	M	4,700	A	\$ 2.2	32,062	D		
Common Stock	05/11/2005	05/11/2005	S	4,700	D	\$ 15.54	27,362	D		
Common Stock	05/11/2005	05/11/2005	M	3,500	A	\$ 2.2	30,862	D		

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Common Stock	05/11/2005	05/11/2005	S	3,500	D	\$ 15.53	27,362	D
Common Stock	05/11/2005	05/11/2005	M	4,500	A	\$ 2.2	31,862	D
Common Stock	05/11/2005	05/11/2005	S	4,500	D	\$ 15.52	27,362	D
Common Stock	05/11/2005	05/11/2005	M	18,000	A	\$ 2.2	45,362	D
Common Stock	05/11/2005	05/11/2005	S	18,000	D	\$ 15.5	45,362	D
Common Stock	05/11/2005	05/11/2005	M	3,100	A	\$ 2.2	30,462	D
Common Stock	05/11/2005	05/11/2005	S	3,100	D	\$ 15.47	30,462	D
Common Stock	05/11/2005	05/11/2005	M	5,000	A	\$ 2.2	32,362	D
Common Stock	05/11/2005	05/11/2005	S	5,000	D	\$ 15.46	27,362	D
Common Stock	05/11/2005	05/11/2005	M	9,700	A	\$ 2.2	37,062	D
Common Stock	05/11/2005	05/11/2005	S	9,700	D	\$ 15.45	27,362	D

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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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and		7. Title and Amount of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orDerivative	Expiration Date		Underlying Securities	
Security	or Exercise		any	Code	Securities	(Month/Day/Year)		(Instr. 3 and 4)	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)				
	Derivative				or Disposed of	*			
	Security				(D)				
					(Instr. 3, 4,				
					and 5)				
									Amount
						Date	Expiration	T:41-	or
						Exercisable	Date	Title	Number
				Code V	(A) (D)				of Shares
Stock	\$ 2.2	05/11/2005	05/11/2005	M	67,800	07/29/2003	07/29/2012	Common	67,800
Option	,				0.,000			Stock	,
option								Stock	

Grant (Right to buy) (1)

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

HANRAHAN PAUL T
4300 WILSON BOULEVARD X President and CEO
ARLINGTON, VA 22203

Signatures

Paul T.

Hanrahan 05/13/2005

**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 is the second of four filings for Mr. Hanrahan's 5/11/2005 transactions.

Remarks:

Shares resulting from Mr. Hanrahan's stock option exercises were sold pursuant to a Rule 10b5-1 Sales Plan dated April 1, 200 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.

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