Qasim Shahzad
Form 3
January 27, 2006

(Print or Type Responses)

1. Name and Address of Reporting Person:-
Â Qasim Shahzad
(Last) (First) (Middle)

4300 WILSON BOULEVARD
(Street)

ARLINGTON,Â VAÂ 22203

## (City) (State) (Zip)

1.Title of Security
(Instr. 4)
(Street)
ARLINGTON, $\hat{\mathrm{A}}$ VAÂ 22203
(City) (State)

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Statement
(Month/Day/Year)
01/19/2006
AES CORP [AES]
3. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year)
(Check all applicable)

4. 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 Beneficially Owned
2. Amount of Securities
3.

Beneficially Owned (Instr. 4)

Ownership Ownership
Form: (Instr. 5)
Direct (D)
or Indirect
(I)
(Instr. 5)
Common Stock
10,400
30,561

D $\hat{A}$
I by $401(\mathrm{k})$ Plan

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and | 3. Title and Amount of | 4. | 5. | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Expiration Date | Securities Underlying | Conversion | Ownership |  |
|  | (Month/Day/Year) | Derivative Security | or Exercise | Form of |  |
|  |  | (Instr. 4) | Price of | Derivative |  |
|  |  |  | Derivative | Security: |  |


| Date | Expiration | Title | Amount or <br> Number of | Security |
| :--- | :--- | :--- | :--- | :--- |
| Exercisable | Date |  | Direct (D) <br> or Indirect |  |
|  |  |  | Shares | (I) |
|  |  |  | (Instr. 5) |  |


| Restricted Stock Units | A (1) | Â ${ }^{(1)}$ | Common <br> Stock | 19,314 | \$ ${ }^{(1)}$ | D |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Restricted Stock Units | A ${ }^{(2)}$ | A ${ }^{(2)}$ | Common Stock | 10,470 | \$ (2) | D |
| Units | A (3) | Â(3) | Common Stock | 2,821 | \$ (3) | D |
| Stock Option Grant | A ${ }^{(4)}$ | 12/27/2006 | Common <br> Stock | 19,332 | \$ 11.0313 | D |
| Stock Option Grant | A ${ }^{(4)}$ | 12/03/2007 | Common Stock | 9,916 | \$ 19.5 | D |
| Stock Option Grant | A ${ }^{(4)}$ | 06/01/2008 | Common <br> Stock | 8,000 | \$ 23.125 | D |
| Stock Option Grant | A ${ }^{(4)}$ | 02/02/2009 | Common Stock | 22,222 | \$ 17.125 | D |
| Stock Option Grant | A ${ }^{(4)}$ | 02/04/2010 | Common <br> Stock | 18,948 | \$ 36.315 | D |
| Stock Option Grant | A ${ }^{(4)}$ | 01/31/2011 | Common <br> Stock | 25,429 | \$ 55.61 | D |
| Stock Option Grant | A ${ }^{(4)}$ | 10/25/2011 | Common <br> Stock | 184,379 | \$ 13.19 | D |
| Stock Option Grant | A ${ }^{(4)}$ | 02/12/2013 | Common <br> Stock | 73,467 | \$ 2.83 | D |
| Stock Option Grant | A ${ }^{(4)}$ | 05/01/2013 | Common Stock | 10,018 | \$ 2.83 | D |
| Stock Option Grant | A ${ }^{(5)}$ | 02/04/2014 | Common Stock | 23,613 | \$ 8.97 | D |
| Stock Option Grant | A (6) | 02/25/2015 | Common Stock | 13,937 | \$ 16.81 | D |

## Reporting Owners

## Reporting Owner Name / Address

Director $10 \%$ Owner Officer Other
Qasim Shahzad
4300 WILSON BOULEVARD ARLINGTON, Â VAÂ 22203

## Signatures

Shahzad Qasim
${ }_{\text {*** }}$ Signature of
01/27/2006

Reporting Person

## Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(b)(v).
** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. $78 \mathrm{ff}(\mathrm{a})$.
This restricted stock unit ("RSU") award was granted pursuant to The AES Corporation 2003 Long Term Compensation Plan and vests in
(1) three equal annual installments beginning on February 4, 2005 if certain continuing employment and performance conditions are satisfied.
(1) 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 or within 60 days from February 4, 2009.

This restricted stock unit award ("RSU") was granted pursuant to The AES Corporation 2003 Long Term Compensation Plan and vests in
(2) three equal annual installments beginning on February 25,2006 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 or within 60 days from February 25, 2010.

These units are awarded pursuant to the Restoration Supplemental Retirement Plan and The AES Corporation Supplemental Retirement
(3) Plan. Generally, units under these plans shall be paid out following termination of employment or later as per the terms of the relevant plan documents. Each unit is equal to one share of AES Common stock and units under the plans are $100 \%$ vested upon award.
(4) Immediately exercisable.

These stock options vest in three equal annual amounts. The first installment became exercisable on February 4, 2005, and the next two installments become exercisable on February 4, 2006 and February 4, 2007, respectively.
(6) These stock options vest in three equal annual amounts. The first installment becomes exercisable on February 25, 2006, and the next two installments become exercisable on February 25, 2007 and February 25, 2008, respectively.
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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