

Gluski Andres  
Form 4  
August 15, 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 \*  
Gluski Andres

(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)  
08/14/2006

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)  
President, Latin America Regn

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Common Stock                    | 08/14/2006                           |  | M                              |   | 20,000  | A  | \$ 13.19                                   |
| Common Stock                    | 08/14/2006                           |  | S                              |   | 800   | D  | \$ 20.16                                   |
| Common Stock                    | 08/14/2006                           |  | S                              |   | 3,900   | D  | \$ 20.17                                   |
| Common Stock                    | 08/14/2006                           |  | S                              |   | 1,500   | D  | \$ 20.18                                   |
| Common Stock                    | 08/14/2006                           |  | S                              |   | 3,700   | D  | \$ 20.19                                   |

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|              |            |   |       |   |          |                      |   |                |
|--------------|------------|---|-------|---|----------|----------------------|---|----------------|
| Common Stock | 08/14/2006 | S | 1,500 | D | \$ 20.2  | 8,600                | D |                |
| Common Stock | 08/14/2006 | S | 2,900 | D | \$ 20.21 | 5,700                | D |                |
| Common Stock | 08/14/2006 | S | 900   | D | \$ 20.22 | 4,800                | D |                |
| Common Stock | 08/14/2006 | S | 600   | D | \$ 20.23 | 4,200                | D |                |
| Common Stock | 08/14/2006 | S | 2,600 | D | \$ 20.24 | 1,600                | D |                |
| Common Stock | 08/14/2006 | S | 1,600 | D | \$ 20.26 | 0                    | D |                |
| Common Stock |            |   |       |   |          | 1,059 <sup>(2)</sup> | I | by 401(k) Plan |

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) |        |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title  | Amount or Number of Shares |
| Stock Option Grant (Right to buy)          | \$ 13.19   | 08/14/2006                           |  | M                              | 20,000  | 10/25/2004 <sup>(1)</sup> 10/25/2011                     | Common Stock  | 20,000 |                            |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |         |       |
|--------------------------------|---------------|-----------|---------|-------|
|                                | Director      | 10% Owner | Officer | Other |

Gluski Andres  
4300 WILSON BOULEVARD  
ARLINGTON, VA 22203

President,  
Latin America  
Regn

## Signatures

Andres Gluski

08/15/2006

  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 10 year stock option grant was awarded on 10/25/2001 and vested in three equal installments over three years such that the first 1/3 was vested on 10/25/2002, the second 1/3 was vested on 10/25/2003, and the remaining 1/3 was vested on 10/25/2004.
- (2) Based upon the latest plan statement dated August 14, 2006, Mr. Gluski does not report any change in ownership for shares he holds in the AES Retirement Savings Plan.

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