

AES CORP

Form 4

December 13, 2006

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 *
Jaisinghani Haresh R

(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)
12/11/2006

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)

President, Asia Region

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) |
|---------------------------------------|---|---|---|---|--|--|---|
| | | | Code | V | Amount (A) or (D) | Price | |
| Common Stock | 12/11/2006 | | M | | 5,165 (6) | A \$ 2.83 5,397 | I by Spouse |
| Common Stock | 12/11/2006 | | M | | 704 (6) | A \$ 2.83 6,101 | I by Spouse |
| Common Stock | 12/11/2006 | | M | | 1,088 (6) | A \$ 8.97 7,189 | I by Spouse |
| Common Stock | 12/11/2006 | | S | | 400 (1) (6) | D \$ 22.96 6,789 | I by Spouse |
| Common Stock | 12/11/2006 | | S | | 1,312 (1) (6) | D \$ 22.97 5,477 | I by Spouse |

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| | | | | | | | | |
|--------------|------------|---|------------------|---|----------|----------------|---|-------------------------|
| Common Stock | 12/11/2006 | S | 1,285 (1) (6) | D | \$ 22.98 | 4,192 | I | by Spouse |
| Common Stock | 12/11/2006 | S | 968 (1) (6) | D | \$ 22.99 | 3,224 | I | by Spouse |
| Common Stock | 12/11/2006 | S | 1,400 (1) (6) | D | \$ 23.02 | 1,824 | I | by Spouse |
| Common Stock | 12/11/2006 | S | 1,592 (1) (6) | D | \$ 23.03 | 232 | I | by Spouse |
| Common Stock | | | | | | 24,476 (5) | I | by 401(k) Plan |
| Common Stock | | | | | | 13,589 (5) (6) | I | by Spouse's 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.

SEC 1474
(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 (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. Price or Value of Derivative Security (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|--|--|-----------------|---|----------------------------|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Stock Option Grant (right to buy_ | \$ 2.83 | 12/11/2006 | | M | 5,165 (6) | (2) | (2) | Common Stock | 5,165 | \$ 0 |
| Stock Option Grant (right to buy) | \$ 2.83 | 12/11/2006 | | M | 704 (6) | (3) | (3) | Common Stock | 704 | \$ 0 |

| | | | | | | | | | |
|---|---------|------------|---|--------------|-----|-----|-----------------|-------|------|
| Stock Option Grant (right to buy) | \$ 8.97 | 12/11/2006 | M | 1,088 (6) | (4) | (4) | Common Stock | 1,088 | \$ 0 |
|---|---------|------------|---|--------------|-----|-----|-----------------|-------|------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Jaisinghani Haresh R 4300 WILSON BOULEVARD ARLINGTON, VA 22203 | | | President, Asia Region | |

Signatures

| | |
|------------------------------------|------------|
| Haresh R. Jaisinghani | 12/13/2006 |
| **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 sale was executed pursuant to a written plan intended to comply with Rule 10b5-1 under the Securities Exchange Act of 1934. Ms. Zhao's (Mr. Jaisinghani's wife) sales plan was adopted on December 6, 2006.
 - (2) This ten year stock option was granted on 02/12/2003 and vested in two equal annual installments such that one half vested on 02/12/2004 and the remaining half vested on 02/12/2005.
 - (3) This ten year stock option was granted on 05/01/2003 and vested in two equal annual intallments such that one half vested on 05/01/2004 and the remaining half vested on 05/01/2005.
 - (4) This ten year stock option was granted on 02/04/2004 and vests in three equal annual installments such that one third vested on 02/04/2005, one third vested on 02/04/2006, and the remaining third will vest on 02/04/2007.
 - (5) Based upon the lastest plan statement dated 12/11/2006, neither Mr. Jaisinghani nor his spouse report any changes in ownership for shares they hold in The AES Retirement Savings Plan.
 - (6) The reporting person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

Remarks:

This is the second of two filings for Mr. Jaisinghani's December 11, 2006 transactions.

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.