

miller brian a
 Form 3
 January 27, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â miller brian a		(Month/Day/Year)	AES CORP [AES]	
(Last)	(First)	01/19/2006		
4300 WILSON BOULEVARD			4. Relationship of Reporting Person(s) to Issuer	
(Street)			(Check all applicable)	
ARLINGTON, VA 22203			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) VP, General Counsel and Secy	
(City)	(State)	(Zip)	5. If Amendment, Date Original Filed(Month/Day/Year)	
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	12,965	I	by 401(k) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

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

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				Shares		(I) (Instr. 5)	
Restricted Stock Units	Â (1)	Â (1)	Common Stock	10,117	\$ (1)	D	Â
Restricted Stock Units	Â (2)	Â (2)	Common Stock	5,399	\$ (2)	D	Â
Units	Â (3)	Â (3)	Common Stock	412	\$ (3)	D	Â
Stock Option Grant	Â (4)	08/21/2011	Common Stock	2,618	\$ 34.49	D	Â
Stock Option Grant	Â (4)	10/25/2011	Common Stock	17,760	\$ 13.19	D	Â
Stock Option Grant	Â (4)	02/12/2013	Common Stock	39,009	\$ 2.83	D	Â
Stock Option Grant	Â (4)	05/01/2013	Common Stock	5,319	\$ 2.83	D	Â
Stock Option Grant	Â (5)	02/04/2014	Common Stock	12,369	\$ 8.97	D	Â
Stock Option Grant	Â (6)	02/25/2015	Common Stock	7,186	\$ 16.81	D	Â

Reporting Owners

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

Signatures

Brian A. Miller 01/27/2006

**Signature of
Reporting Person

Date

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. 78ff(a).

(1) This restricted stock unit ("RSU") award was granted pursuant to The AES Corporation 2003 Long Term Compensation Plan and vests in three equal annual installments beginning on February 4, 2005 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 4, 2009.

(2) This restricted stock unit award ("RSU") was granted pursuant to The AES Corporation 2003 Long Term Compensation Plan and vests in 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.

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- 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.
 - (5) 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. 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.