

AES CORP
Form 4
May 19, 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 *
LURASCHI WILLIAM R

(Last) (First) (Middle)

**C/O THE AES
CORPORATION, 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)
05/17/2006

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)
ExecVP Corp Dev and Strategy

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 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	05/17/2006		M		81,200	A \$ 2.83	81,200 D
Common Stock	05/17/2006		S		1,500 (1)	D \$ 18.08	79,700 D
Common Stock	05/17/2006		S		2,700 (1)	D \$ 18.07	77,000 D
Common Stock	05/17/2006		S		3,800 (1)	D \$ 18.06	73,200 D
Common Stock	05/17/2006		S		4,000 (1)	D \$ 18.05	69,200 D

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Common Stock	05/17/2006	S	<u>4,300</u> (1)	D	\$ 18.04	64,900	D
Common Stock	05/17/2006	S	<u>5,800</u> (1)	D	\$ 18.03	59,100	D
Common Stock	05/17/2006	S	<u>9,300</u> (1)	D	\$ 18.02	49,800	D
Common Stock	05/17/2006	S	<u>12,900</u> (1)	D	\$ 18.01	36,900	D
Common Stock	05/17/2006	S	<u>12,400</u> (1)	D	\$ 18	24,500	D
Common Stock	05/17/2006	S	<u>600</u> (1)	D	\$ 17.99	23,900	D
Common Stock	05/17/2006	S	<u>2,300</u> (1)	D	\$ 17.98	21,600	D
Common Stock	05/17/2006	S	<u>500</u> (1)	D	\$ 17.96	21,100	D
Common Stock	05/17/2006	S	<u>600</u> (1)	D	\$ 17.95	20,500	D
Common Stock	05/17/2006	S	<u>500</u> (1)	D	\$ 17.94	20,000	D
Common Stock	05/17/2006	S	<u>500</u> (1)	D	\$ 17.93	19,500	D
Common Stock	05/17/2006	S	<u>1,700</u> (1)	D	\$ 17.92	17,800	D
Common Stock	05/17/2006	S	<u>2,600</u> (1)	D	\$ 17.91	15,200	D
Common Stock	05/17/2006	S	<u>1,900</u> (1)	D	\$ 17.9	13,300	D
Common Stock	05/17/2006	S	<u>1,100</u> (1)	D	\$ 17.89	12,200	D
Common Stock	05/17/2006	S	<u>4,400</u> (1)	D	\$ 17.88	7,800	D
Common Stock	05/17/2006	S	<u>2,000</u> (1)	D	\$ 17.87	5,800	D
Common Stock	05/17/2006	S	<u>3,400</u> (1)	D	\$ 17.86	2,400	D
Common Stock	05/17/2006	S	<u>2,000</u> (1)	D	\$ 17.85	400	D
Common Stock	05/17/2006	S	<u>200</u> (1)	D	\$ 17.84	200	D
	05/17/2006	S	<u>200</u> (1)	D		0	D

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Common \$
Stock 17.83

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

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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)	8. Amount or Number of Shares
Stock Option Grant (Right to buy)	\$ 2.83	05/17/2006		M	81,200	(2) 02/12/2013	Common Stock	81,200

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LURASCHI WILLIAM R C/O THE AES CORPORATION 4300 WILSON BOULEVARD ARLINGTON, VA 22203	ExecVP Corp Dev and Strategy

Signatures

William R.
Luraschi 05/18/2006

__Signature of Date
Reporting Person

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) Shares resulting from Mr. Luraschi's stock option exercises were sold pursuant to a Rule 10b5-1 Sales Plan dated February 17, 2006.

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(2) This option vested in two equal installments; 50% vested on 02/12/2004 and the remaining 50% vested on 02/12/2005.

Remarks:

This is the second of three filings reporting Mr. Luraschi's 05/17/2006 transactions.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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