

HANRAHAN PAUL T
 Form 4
 July 08, 2011

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 *
HANRAHAN PAUL T

(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)
07/06/2011

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 and CEO

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or (D) Price | | |
| Common Stock | 07/06/2011 | | M | | 28,100 (1) | A | \$ 2.83 327,981 D |
| Common Stock | 07/06/2011 | | S | | 19,400 (1) | D | \$ 12.88 308,581 D |
| Common Stock | 07/07/2011 | | M | | 28,100 (1) | A | \$ 2.83 336,681 D |
| Common Stock | 07/07/2011 | | S | | 19,400 (1) | D | \$ 13.12 317,281 D |
| Common Stock | | | | | | | 56,167 I By 401(k) Plan (2) |

| | | | |
|--------------|--------|---|--|
| Common Stock | 110 | I | By Spouse |
| Common Stock | 82,068 | I | By the Hanrahan 2010 Grantor Retained Annuity Trust Number One |

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

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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 | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (Right to Buy) | \$ 2.83 | 07/06/2011 | | M | 28,100 | <u>(3)</u> 02/12/2013 | Common Stock | 28,100 | |
| Stock Option (Right to Buy) | \$ 2.83 | 07/07/2011 | | M | 28,100 | <u>(3)</u> 02/12/2013 | Common Stock | 28,100 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HANRAHAN PAUL T 4300 WILSON BOULEVARD | X | | President and CEO | |

ARLINGTON, VA 22203

Signatures

/s/ Paul

Hanrahan

07/08/2011

__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) The option exercises and reported sales were made pursuant to a 10b5-1 trading plan entered into on March 7, 2011.
- (2) Since Mr. Hanrahan's last filing on June 15, 2011, he acquired no additional shares of AES Common Stock pursuant to The AES Retirement Savings Plan. The information in this report is based on a plan statement dated July 7, 2011.
- (3) This option vested in two equal installments on February 12, 2004 and 2005.

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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