

AES CORP  
Form 4  
May 02, 2005

**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 \*  
SANT ROGER W

(Last) (First) (Middle)  
4300 WILSON BLVD.  
(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)  
04/28/2005

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)

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	(A) or (D)	Price
Common Stock	02/15/2005		G	V	825,000	D	\$ 0 (1)
Common Stock					585,849	D	
Common Stock					10,097,107	I	

Held by Victoria P. Sant Revocable Trust

Held by Roger W. Sant Revocable Trust

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Common Stock		206,682	I	Held by Roger W. Sant IRA
Common Stock		259,484	I	Held by Victoria P. Sant IRA
Common Stock		35,000	I	Held by N. Street Trust

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. Price of Derivative Security (Instr. 3)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				
Deferred Units	(2)	04/28/2005		A	9,975	(3) (3)	Common Stock	9,975	(4)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SANT ROGER W 4300 WILSON BLVD. ARLINGTON, VA 22203		X		

## Signatures

Scott Hodgdon, Attorney-in-Fact for Roger W. Sant 05/02/2005

\*\*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) By gift for no value.

(2) 1-for-1.

(3) Pursuant to the Amended and Restated Deferred Compensation Plan for Directors of The AES Corporation (the "Company"), a non-employee director may defer receipt of compensation otherwise payable to such director by electing to receive a number of deferred units equal to the number yielded by dividing such compensation by the closing price of the Company's common stock on the day that the director is elected to the Company's board for the term for which such election is made. The relevant term commenced on April 28, 2004 and continues through April 27, 2005. A non-employee director may not exercise his/her director deferred units until such director ceases to be a director of the Company. Such exercise will be made in accordance with the director's distribution election notification.

(4) These deferred units were settled in cash as provided by the Amended and Restated Deferred Compensation Plan for Directors of the Company.

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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