

AES CORP  
 Form 4  
 February 26, 2008

**FORM 4**

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

OMB APPROVAL

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**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)  
**02/22/2008**

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 Ownership (Instr. 4)		
				(A) or (D) Code V	Amount				
Common Stock					110	I	by Spouse		
Common Stock					23,727	D			
Common Stock	02/22/2008		A		1,133 (4)	A	\$ 18.87 45,309	I	by 401(k) Plan
Common Stock	02/22/2008		A		408 (5)	A	\$ 20.5 45,717	I	by 401(k)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option Grant (Right to buy)	\$ 18.87	02/22/2008		A	136,166	<u>(1)</u>	<u>(1)</u>	Common Stock	136,166
Restricted Stock Units	<u>(2)</u>	02/22/2008		A	66,243	<u>(2)</u>	<u>(2)</u>	Common Stock	66,243
Units	<u>(3)</u>	02/22/2008		A	9,801	<u>(3)</u>	<u>(3)</u>	Common Stock	9,801

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HANRAHAN PAUL T 4300 WILSON BOULEVARD ARLINGTON, VA 22203	X		President and CEO	

## Signatures

Paul T.  
Hanrahan 02/26/2008

\*\*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 stock option award was granted pursuant to The AES Corporation Long Term Compensation Plan and will vest in three equal annual installments if certain continuing employment conditions are satisfied. If such conditions are satisfied, the first installment becomes exercisable on February 22, 2009 and the next two installments become exercisable on February 22, 2010 and February 22, 2011,

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respectively.

- (2) This restricted stock option award ("RSU") was granted pursuant to The AES Corporation 2003 Long Term Compensation Plan and will vest in three equal annual installments beginning on February 22, 2009, 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 January 1, 2013 or as soon as is administratively practicable thereafter.

- (3) These are units awarded pursuant to the Restoration Supplemental Retirement Plan ("Restoration Plan"). The total number of units reflects the total of this award under the Restoration Plan and the existing balances in both the Restoration Plan and The AES Corporation Supplemental Retirement Plan (the "Plan"). The Plan was frozen in 2004 and no subsequent contributions have been made to it. Each unit is initially equal to one share of AES Common stock and units under the plans are 100% vested upon award.

- (4) This 9 1/2%(of base salary)discretionary retirement saving award was granted pursuant to The AES Retirement Savings Plan (the "Plan")as determined by The AES Corporation Board of Directors on February 22, 2008 subject to applicable IRS contribution limits. The closing stock price on February 22, 2008 was used to determine the number of shares awarded. January 2008 contributions to the Plan are also included.

- (5) Since Mr. Hanrahan's last filing submitted on 06/04/2007, he acquired 408 shares of AES Common stock at an average price of \$20.50 pursuant to The AES Retirement Savings Plan. This report is based upon a plan statement dated 02/21/2008.

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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