

AES CORP  
 Form 3  
 March 28, 2007

**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 <b>and</b> Ticker or Trading Symbol	
Â Woodruff Mark		(Month/Day/Year)	AES CORP [AES]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
4300 WILSON BOULEVARD		03/19/2007		
(Street)			(Check all applicable)	
ARLINGTON,Â VAÂ 22203			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below) (specify below)	
			EVP and Reg Pres Asia & ME	
			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	36,254	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	12,723	\$ (1)	D	Â
Restricted Stock Units	Â (2)	Â (2)	Common Stock	6,172	\$ (2)	D	Â
Restricted Stock Units	Â (3)	Â (3)	Common Stock	6,492	\$ (3)	D	Â
Restricted Stock Units	Â (4)	Â (4)	Common Stock	6,171	\$ (4)	D	Â
Stock Option Grant (Right to buy)	Â (5)	12/03/2007	Common Stock	9,666	\$ 19.5	D	Â
Stock Option Grant (Right to buy)	Â (5)	02/02/2009	Common Stock	7,112	\$ 17.13	D	Â
Stock Option Grant (Right to buy)	Â (5)	02/04/2010	Common Stock	5,474	\$ 36.31	D	Â
Stock Option Grant (Right to buy)	Â (5)	01/31/2011	Common Stock	11,714	\$ 55.61	D	Â
Stock Option Grant (Right to buy)	Â (5)	10/25/2011	Common Stock	60,545	\$ 13.19	D	Â
Stock Option Grant (Right to buy)	Â (5)	02/12/2013	Common Stock	54,901	\$ 2.83	D	Â
Stock Option Grant (Right to buy)	Â (5)	05/01/2013	Common Stock	7,487	\$ 2.83	D	Â
Stock Option Grant (Right to buy)	Â (5)	02/04/2014	Common Stock	15,555	\$ 8.97	D	Â
Stock Option Grant (Right to buy)	Â (6)	02/25/2015	Common Stock	9,037	\$ 16.81	D	Â
Stock Option Grant (Right to buy)	Â (7)	02/24/2016	Common Stock	13,200	\$ 17.58	D	Â
Stock Option Grant (Right to buy)	Â (8)	02/23/2017	Common Stock	13,520	\$ 22.28	D	Â
Units	Â (9)	Â (9)	Common Stock	1,843	\$ (9)	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Woodruff Mark 4300 WILSON BOULEVARD ARLINGTON, VA 22203	Â	Â	Â EVP and Reg Pres Asia & ME	Â

## Signatures

Mark Woodruff

03/28/2007

\*\*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 cash equivalent at the discretion of The AES Corporation on or within 60 days from February 4, 2009.

(2) 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 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 cash equivalent at the discretion of The AES Corporation on or within 60 days from February 25, 2010.

(3) 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 24, 2007 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 cash equivalent at the discretion of The AES Corporation on or within 60 days from February 24, 2011.

(4) 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 23, 2008 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 cash equivalent at the discretion of The AES Corporation on or within 60 days from February 23, 2012.

(5) Immediately exercisable.

(6) These stock options vest in three equal annual installments such that one third vested on February 25, 2006, one third vested on February 25, 2007 and the final third will vest on February 25, 2008.

(7) These stock options vest in three equal annual installments such that one third vested on February 24, 2007, one third will vest on February 24, 2008, and the final third will vest on February 24, 2009.

(8) These stock options vest in three equal annual installments such that one third will vest on February 23, 2008, one third will vest on February 23, 2009 and the final third will vest on February 23, 2010.

(9) These units were 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.

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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