HANRAHAN PAUL T

Form 5

February 14, 2006

FORM 5

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.

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires. 2005
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January 31,

OMB

Number:

Expires:

See Instruction
1(b). Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
Reported
Form 4 30(h) of the Investment Company Act of 1940

Form 4
Transaction:

Transactions Reported

1. Name and A	address of Reporting I AN PAUL T	Symbol	2. Issuer Name and Ticker or Trading Symbol AES CORP [AES]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First) (M	fiddle) 3. Stateme (Month/D		Fiscal Year Ended	_X_ Director	**	6 Owner		
4300 WILS	ON BOULEVAR		12/31/2005			X_ Officer (give title Other (spe below) below) President and CEO			
	(Street)	4. If Ame	4. If Amendment, Date Original			6. Individual or Joint/Group Reporting			
		Filed(Mon	th/Day/Year)		(che	ck applicable line)		
ARLINGTO	ON, VA 22203	S			_X_ Form Filed by Form Filed by Person				
(City)	(State)	(Zip) Table	e I - Non-Deri	vative Securities Ac	quired, Disposed (of, or Beneficia	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D)	5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or	7. Nature Indirect		

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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. Securi Acquired Disposed (Instr. 3,	l (A) of (D) 4 and (A) or))	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/25/2005	Â	G	700	D	\$ (1)	26,662	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	41,491 (2)	I	by 401(k) Plan
Common Stock	Â	Â	Â	Â	Â	Â	110	I	by Spouse

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

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SEC 2270 (9-02)

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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)	Securities (Month/Day/Year) Acquired (A) or Disposed of (D) Instr. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. H Der Sec (Ins
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Units	Â	07/20/2005	Â	A	3,946 Â	(3)	(3)	Common Stock	3,946	

Reporting Owners

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

Signatures

Paul T.
Hanrahan

**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) Between 02/25/2005 and 02/13/2006, this reporting person acquired 771 shares of AES Common Stock in The AES Retirement Savings Plan. This report is based on a plan statement dated 02/13/2006.
 - Includes 3,946 stock units acquired under The AES Corporation Supplemental Retirement Plan (the "Plan"), an excess benefit plan. The stock units were acquired by this reporting person pursuant to his participation in the Plan for calendar years 1998 (1,761 stock units) and
- (3) 1999 (2,185 stock units) and are to be settled upon his termination of service. Due to an administrative error, the stock units were not credited to the reporting person's account under the Plan until July 2005. Each unit is equal to one share of AES Common stock and units under the Plan are 100% vested upon award.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2