

HEMPHILL ROBERT F JR  
 Form 4  
 May 02, 2007

**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 \*  
**HEMPHILL ROBERT F JR**

(Last) (First) (Middle)

**C/O THE AES CORPORATION, 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)  
**04/30/2007**

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)  
 Executive VP

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 Price			
Common Stock	05/01/2007		S	200 <sup>(1)</sup> D \$ 22.07	1,374,208	D	
Common Stock	05/01/2007		S	600 <sup>(1)</sup> D \$ 22.08	1,373,608	D	
Common Stock	05/01/2007		S	1,800 <sup>(1)</sup> D \$ 22.09	1,371,808	D	
Common Stock	05/01/2007		S	95 <sup>(1)</sup> D \$ 22.1	1,371,713	D	
Common Stock	05/01/2007		S	104 <sup>(1)</sup> D \$ 22.11	1,371,609	D	

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Common Stock	05/01/2007	S	900 <u>(1)</u>	D	\$ 22.12	1,370,709	D	
Common Stock	05/01/2007	S	400 <u>(1)</u>	D	\$ 22.13	1,370,309	D	
Common Stock	05/01/2007	S	3,000 <u>(1)</u>	D	\$ 22.14	1,367,309	D	
Common Stock	05/01/2007	S	800 <u>(1)</u>	D	\$ 22.15	1,366,509	D	
Common Stock	05/01/2007	S	600 <u>(1)</u>	D	\$ 22.16	1,365,909	D	
Common Stock	05/01/2007	S	200 <u>(1)</u>	D	\$ 22.19	1,365,709	D	
Common Stock	05/01/2007	S	5,800 <u>(1)</u>	D	\$ 22.2	1,359,909	D	
Common Stock	05/01/2007	S	500 <u>(1)</u>	D	\$ 22.21	1,359,409	D	
Common Stock	05/01/2007	S	4,800 <u>(1)</u>	D	\$ 22.22	1,354,609	D	
Common Stock	05/01/2007	S	1,800 <u>(1)</u>	D	\$ 22.23	1,352,809	D	
Common Stock	05/01/2007	S	3,401 <u>(1)</u>	D	\$ 22.24	1,349,408	D	
Common Stock						21,304	I	by IRA
Common Stock						401,628 <u>(3)</u>	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,	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. 5)
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4, and 5)

				Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Code	V	(A)	(D)					
Units	(2)			04/30/2007		Common Stock	35	\$ 21.99

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HEMPHILL ROBERT F JR C/O THE AES CORPORATION 4300 WILSON BOULEVARD ARLINGTON, VA 22203			Executive VP	

## Signatures

Robert F.  
Hemphill, Jr.                      05/02/2007

\_\_Signature of                      Date  
Reporting Person

## 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 sale was executed pursuant to a written plan intended to comply with Rule 10b5-1 under the Securities Act of 1934. Mr. Hemphill's sales plan was adopted on February 6, 2006.
- (2) These are shares awarded pursuant to the Restoration Retirement Plan (the "Plan"). Mr. Hemphill has elected to defer receipt of compensation otherwise payable to him in the form of stock units, the basis of which is determined to be the Company closing stock price on the last day of each month. The Plan allows for distribution upon a date(s) specified by the participant in the event of the participant's unforeseeable emergency, death or termination of employment. This amount represents Mr. Hemphill's April 2007 deferral.
- (3) Based upon a plan statement dated 05/01/2007, Mr. Hemphill does not report any change in ownership for shares he holds in The AES Retirement Savings Plan.

Note: File three copies of this Form, one of which must be manually signed. If space 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.