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AES CORPORATION  
Form SC 13D/A  
November 23, 2001

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

-----  
SCHEDULE 13D/A  
(RULE 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO  
13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO 13d-2(a)

(Amendment No. 5)

COMPANIA ANONIMA NACIONAL TELEFONOS DE VENEZUELA (CANTV)

-----  
(Name of Issuer)

NATIONAL TELEPHONE COMPANY OF VENEZUELA (CANTV)

-----  
(Translation of Name of Issuer Into English)

Class D Common Shares,  
Nominal Value Bs. 36.90182224915 Per Share (the "Class D Shares")  
American Depositary Shares, Each Representing  
Seven Class D Shares (the "ADSs")

-----  
(Title of Class of Securities)

P3055Q103 (Class D Shares); 204421101 (ADSs)

-----  
(CUSIP Number)

Barry J. Sharp, Senior Vice President and Chief Financial Officer,  
The AES Corporation 1001 North 19th Street Arlington, Virginia 22209,  
Tel: (703) 522-1315

Copy to:

Michael E. Gizang, Skadden, Arps, Slate, Meagher & Flom LLP  
Four Times Square, New York, NY 10036, Tel: (212) 735-2704

-----  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

November 20, 2001

-----  
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G  
to report the acquisition which is the subject of this Schedule 13D, and is  
filing this schedule because of Rule 13d-1(e), 13d(f) or 13d-1(g), check the  
following box [ ]

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-----  
 CUSIP NO. P3055Q103 (Class D Shares) 13D PAGE 2  
 204421101 (ADSs)  
 -----

1 NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
 The AES Corporation  
 -----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
 (b) [ ]  
 -----

3 SEC USE ONLY  
 -----

4 SOURCE OF FUNDS  
 OO, AF  
 -----

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
 TO ITEM 2(d) or 2(e) [ ]  
 -----

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
 State of Delaware  
 -----

NUMBER OF SHARES BENEFICIALLY OWNED BY REPORTING PERSON WITH	7 SOLE VOTING POWER	Class D Shares: 64,000,999 ADSs: 1,000
	8 SHARED VOTING POWER	Class D Shares: None ADSs: None
	9 SOLE DISPOSITIVE POWER	Class D Shares: 64,000,999 ADSs: 1,000
	10 SHARED DISPOSITIVE POWER	Class D Shares: None ADSs: None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 Class D Shares: 64,000,999  
 ADSs: 1,000  
 -----

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
 CERTAIN SHARES [ ]  
 -----

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
  
 13.6% (the 64,000,999 Class D Shares and 1,000 ADSs represent  
 approximately 13.6% of the total Class D Shares outstanding  
 (including Class D Shares represented by ADSs)).  
 See Item 5.  
 -----

14 TYPE OF REPORTING PERSON  
 HC  
 -----

-----  
 CUSIP NO.P3055Q103 (Class D Shares) 13D PAGE 3  
 204421101 (ADSs)  
 -----

1 NAMES OF REPORTING PERSONS

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I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
 AES Channon Holdings B.V.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
 (b) [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS  
 OO, AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
 TO ITEM 2(d) or 2(e) [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
 The Netherlands

NUMBER OF SHARES BENEFICIALLY OWNED BY REPORTING PERSON WITH	7	SOLE VOTING POWER	Class D Shares: 64,000,999 ADSS: 1,000
	8	SHARED VOTING POWER	Class D Shares: None ADSS: None
	9	SOLE DISPOSITIVE POWER	Class D Shares: 64,000,999 ADSS: 1,000
	10	SHARED DISPOSITIVE POWER	Class D Shares: None ADSS: None
	11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	Class D Shares: 64,000,999 ADSS: 1,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 Class D Shares: 64,000,999  
 ADSS: 1,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
 CERTAIN SHARES [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
 13.6% (the 64,000,999 Class D Shares and 1,000 ADSS represent  
 approximately 13.6% of the total Class D Shares outstanding  
 (including Class D Shares represented by ADSS)).  
 See Item 5.

14 TYPE OF REPORTING PERSON  
 CO

CUSIP NO.P3055Q103 (Class D Shares) 13D PAGE 4  
 204421101 (ADSS)

1 NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
 Corporacion EDC, C.A.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
 (b) [ ]

3 SEC USE ONLY

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4 SOURCE OF FUNDS  
OO, WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEM 2(d) or 2(e) [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Venezuela

NUMBER OF SHARES BENEFICIALLY OWNED BY REPORTING PERSON WITH	7 SOLE VOTING POWER	Class D Shares: 64,000,999 ADSs: 1,000
	8 SHARED VOTING POWER	Class D Shares: None ADSs: None
	9 SOLE DISPOSITIVE POWER	Class D Shares: 64,000,999 ADSs: 1,000
	10 SHARED DISPOSITIVE POWER	Class D Shares: None ADSs: None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
Class D Shares: 64,000,999  
ADSs: 1,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
  
13.6% (the 64,000,999 Class D Shares and 1,000 ADSs represent  
approximately 13.6% of the total Class D Shares outstanding  
(including Class D Shares represented by ADSs)).  
See Item 5.

14 TYPE OF REPORTING PERSON  
CO

CUSIP NO.P3055Q103 (Class D Shares) 13D PAGE 5  
204421101 (ADSs)

1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
Inversiones Inextel, C.A.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
(b) [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS  
OO, AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEM 2(d) or 2(e) [ ]

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6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Venezuela

NUMBER OF SHARES BENEFICIALLY OWNED BY REPORTING PERSON WITH		Class D Shares:	
	7 SOLE VOTING POWER	64,000,999	ADSS: 1,000
	8 SHARED VOTING POWER	None	ADSS: None
	9 SOLE DISPOSITIVE POWER	64,000,999	ADSS: 1,000
	10 SHARED DISPOSITIVE POWER	None	ADSS: None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
Class D Shares: 64,000,999  
ADSS: 1,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13.6% (the 64,000,999 Class D Shares and 1,000 ADSS represent approximately 13.6% of the total Class D Shares outstanding (including Class D Shares represented by ADSS)).  
See Item 5.

14 TYPE OF REPORTING PERSON  
CO

CUSIP NO.P3055Q103 (Class D Shares) 13D PAGE 6  
204421101 (ADSS)

1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
AES Comunicaciones de Venezuela, C.A.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
(b) [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS  
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Venezuela

	7 SOLE VOTING POWER	Class D Shares: 64,000,999	ADSS: 1,000
NUMBER OF SHARES	8 SHARED VOTING POWER	Class D Shares: None	

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BENEFICIALLY OWNED BY REPORTING PERSON WITH		ADSS: None
	-----	-----
	9 SOLE DISPOSITIVE POWER	Class D Shares: 64,000,999 ADSS: 1,000
	-----	-----
	10 SHARED DISPOSITIVE POWER	Class D Shares: None ADSS: None
	-----	-----
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	Class D Shares: 64,000,999	
	ADSS: 1,000	
	-----	-----
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	[ ]
	-----	-----
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	13.6% (the 64,000,999 Class D Shares and 1,000 ADSS represent approximately 13.6% of the total Class D Shares outstanding (including Class D Shares represented by ADSS)). See Item 5.	
	-----	-----
14	TYPE OF REPORTING PERSON	
	CO	
	-----	-----

This Amendment No. 5 to Schedule 13D ("Amendment No. 5") amends and supplements the statement on Schedule 13D originally filed on July 3, 2001 with the Securities and Exchange Commission (the "SEC") by The AES Corporation ("AES"), AES Channon Holdings B.V., Corporacion EDC, C.A., Inversiones Inextel, C.A., Servicios EDC, C.A. and Inversiones Onapo, C.A., as amended and supplemented prior to the date hereof (the "Schedule 13D").

Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to them in the Schedule 13D.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Item 5 of the Schedule 13D is hereby amended and supplemented by adding the following paragraph:

Further to Inextel's request on August 30, 2001 to redeem its remaining 136 shares of VenWorld (see Amendment No. 1 to the Schedule 13D filed with the SEC on August 31, 2001), Inextel has received 475 shares of the Issuer in exchange for such 136 VenWorld shares. All references to "Inextel Class D Shares" shall include these 475 shares.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

Item 6 of the Schedule 13D is hereby amended and supplemented by adding the following paragraphs:

On November 21, 2001, AES, CEDC and TelCom 2 entered into an Agreement of Termination pursuant to which the parties terminated the Agreement, dated August

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29, 2001 between such parties. The Agreement of Termination between AES, CEDC and TelCom 2 is filed herewith as Exhibit 1.10 and incorporated herein by reference.

On November 20, 2001, Inxtel and AES Comunicaciones de Venezuela, C.A. ("AES Comunicaciones") entered into a Custody Agreement pursuant to which AES Comunicaciones took custody of the Inxtel Class D Shares. The Custody Agreement is filed herewith as Exhibit 1.11 and incorporated herein by reference.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

Item 7 of the Schedule 13D is hereby amended and supplemented by adding the following exhibits:

Exhibit No. -----	Description -----
1.10	Agreement of Termination, dated November 21, 2001, by and among The AES Corporation, Corporacion EDC, C.A. and TelCom 2 B.V.
1.11	Custody Agreement, dated November 20, 2001, by and between Inversiones Inxtel, C.A. and AES Comunicaciones de Venezuela, C.A.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Amendment to Schedule 13D is true, complete and correct.

The AES Corporation

By: /s/ Paul Hanrahan

-----  
Name: Paul Hanrahan

Title: Executive Vice President

Date: November 21, 2001

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Amendment to Schedule 13D is true, complete and correct.

AES Channon Holdings B.V.

By: /s/ Steven P. Clancy

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-----  
Name: Steven P. Clancy  
Title: Director

Date: November 21, 2001

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Amendment to Schedule 13D is true, complete and correct.

Corporacion EDC, C.A.

By: /s/ Paul Hanrahan

-----  
Name: Paul Hanrahan  
Title: Director

Date: November 21, 2001

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Amendment to Schedule 13D is true, complete and correct.

Inversiones Inxtel, C.A.

By: /s/ Steven P. Clancy

-----  
Name: Steven P. Clancy  
Title: Director

Date: November 21, 2001

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Amendment to Schedule 13D is true, complete and correct.

AES Comunicaciones de Venezuela, C.A

By: /s/ Paul Hanrahan

-----  
Name: Paul Hanrahan



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Title: Director

Date: November 21, 2001