

HANRAHAN PAUL T
 Form 5
 February 14, 2006

FORM 5

**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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 HANRAHAN PAUL T
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
 AES CORP [AES]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

4300 WILSON BOULEVARD
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
 President and CEO

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting
 (check applicable line)

ARLINGTON, VA 22203
 (City) (State) (Zip)

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)	(A) or (D)	Price	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		G	700	D	\$ ⁽¹⁾	26,662	D	
Common Stock							41,491 ⁽²⁾	I	by 401(k) Plan
Common Stock							110	I	by Spouse

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

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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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Title and Amount of Underlying Securities (Instr. 3 and 4)
Stock Units	Â	07/20/2005	Â	A	3,946	Â (3) / Â (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	Â X	Â	Â	President and CEO

Signatures

Paul T. Hanrahan 02/14/2006

**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 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.