

Woodruff Mark
Form 4
February 23, 2010

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 *
Woodruff Mark

(Last) (First) (Middle)
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)
02/19/2010

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 Vice President

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or (D) Price | | |
| Common Stock | 02/19/2010 | | A | | 1,728 (1) \$ 12.18 | I | By 401(k) Plan |
| Common Stock | | | | | 12,224 | D | |

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

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(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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock Option (Right to Buy) | \$ 12.18 | 02/19/2010 | | A | 5,974 | (2) 02/19/2020 | Common Stock 5,974 |
| Units | (3) | 02/19/2010 | | A | 3,827 | (3) (3) | Common Stock 3,827 |
| Restricted Stock Units | (4) | 02/19/2010 | | D | 7,574 | (4) (4) | Common Stock 7,574 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Woodruff Mark 4300 WILSON BOULEVARD ARLINGTON, VA 22203 | | | Executive Vice President | |

Signatures

/s/Mark
Woodruff
02/23/2010

**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) This 8% (of base salary) discretionary retirement savings award was granted pursuant to The AES Retirement Savings Plan (the "Plan") as determined by The AES Corporation Board of Directors on February 19, 2010 subject to applicable IRS contribution limits. The closing stock price on February 19, 2010 was used to determine the number of shares awarded. Between January 5, 2010 and February 18, 2010, the reporting person acquired 119 shares of AES Common stock under the Plan.

(2) This stock option award was granted pursuant to The AES Corporation 2003 Long Term Compensation Plan and will vest in three equal annual installments if certain continuing employment conditions are satisfied. If such conditions are satisfied, the first installment becomes exercisable on February 19, 2011, and the next two installments become exercisable on February 19, 2012 and February 19, 2013, respectively.

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- These units are awarded pursuant to the Restoration Supplemental Retirement Plan ("Restoration Plan"). Generally, units under this plan
- (3) shall be paid out following termination of employment or later as per the terms of the plan document. Each unit represents a hypothetical AES investment equal to one share of AES Common stock and units under the Restoration Plan are 100% vested upon award.

- The Company did not meet the threshold performance conditions for this 2007 RSU award resulting in the forfeiture of the award. In
- (4) column 9, the Company has voluntarily included amounts for grants awarded in 2008 and 2009 where performance criteria have not been met. The Company intends to discontinue voluntary disclosure of awards where performance criteria have not been met.

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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