

AES CORP
 Form 4
 February 24, 2015

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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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 *
 Da Santos Bernerd

(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)
 02/20/2015

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)
 Sr. VP and COO

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 (A) or (D) Price		
Common Stock	02/20/2015		A		8,915 A \$ 25,238	D	
Common Stock	02/21/2015		F		684 (2) D \$ 11.89 24,554	D	
Common Stock	02/23/2015		F		498 (3) D \$ 11.86 24,056	D	
Common Stock	02/24/2015		F		966 (4) D \$ 11.64 23,090	D	
Common Stock					20,123 (5)	I	by 401(k)

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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, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 11.89	02/20/2015		A	66,250	<u>(6)</u> 02/20/2025	Common Stock	66,250
Units	<u>(7)</u>	02/20/2015		A	2,151	<u>(7)</u> <u>(7)</u>	Common Stock	2,151

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Da Santos Bernerd 4300 WILSON BOULEVARD ARLINGTON, VA 22203			Sr. VP and COO	

Signatures

Bernerd R. 02/24/2015
DaSantos

**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).
- This Restricted Stock Unit ("RSU") award was granted pursuant to The AES Corporation 2003 Long Term Compensation Plan and will
- (1) vest in three equal annual installments beginning on February 20, 2016, if certain continuing employment conditions are satisfied. If such conditions are satisfied, each RSU entitles the holder to one share of AES Common Stock.
 - (2) Reflects tax withholding in connection with the vesting and settlement of one third of the RSUs granted in February 2014.

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- (3) Reflects tax withholding in connection with the vesting and settlement of one third of the RSUs granted in February 2013.
- (4) Reflects tax withholding in connection with the vesting and settlement of one third of the RSUs granted in February 2012.

This includes a 3% (of base salary) discretionary retirement savings award granted pursuant to the AES Retirement Savings Plan (the "Plan") as determined by The AES Corporation Board of Directors on February 20, 2015 subject to IRS contribution limits. The closing

- (5) stock price on February 20, 2015 was used to determine the number of shares awarded. In the aggregate between January 9, 2015 and February 20, 2015, this reporting person acquired 936 shares of AES Common Stock under the Plan, which are included in this amount. This information is based on a plan statement dated February 20, 2015.

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 20, 2016, and the next two installments become exercisable on February 20, 2017 and February 20, 2018, respectively.

- (6)
- (7) These units were awarded pursuant to the Restoration Supplemental Retirement Plan ("Restoration Plan"). Generally, units under this plan are paid out in cash following termination of employment or later as per the Restoration 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.

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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