miller brian a
Form 4
February 22, 2012

FORM 4

OMB APPROVAL

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

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 *
miller brian a
(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)
02/17/2012

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
EVP, General Counsel and Secy

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/17/2012		A		16,234	A	(1)	80,817	D	
Common Stock	02/17/2012		A		21,702	A	(2)	102,519	D	
Common Stock	02/17/2012		F		1,961 (3)	D	$ 13.7	100,558	D	
Common Stock								29,015 (4)	I	By 401(k) Plan

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 Amou Underlying Secur (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Nur of S
Stock Option (Right to Buy)	$ 13.7	02/17/2012		A		64,277		(5)	02/17/2022	Common Stock	64
Units	(6)	02/17/2012		A		5,358		(6)	(6)	Common Stock	5,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
miller brian a 4300 WILSON BOULEVARD ARLINGTON, VA 22203			EVP, General Counsel and Secy	

Signatures

/s/Brian A. Miller	02/22/2012
**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 restricted stock unit award ("RSU") was granted pursuant to The AES Corporation 2003 Long Term Compensation Plan and will vest in three equal annual installments beginning on February 17, 2013, if certain continuing employment conditions are satisfied. If such conditions are satisfied, each RSU entitles the holder to one share of AES Common Stock for each RSU granted.

(2) Represents vesting of 2009 Performance Stock Units granted under the Issuer's 2003 Long Term Compensation Plan.

(3) Reflects tax withholding in connection with settlement of one-third previously reported 2011 RSU award.

(4) This includes an 8% (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 17, 2012 subject to applicable IRS contribution limits. The closing stock price on February 17, 2012 was used to determine the number of shares awarded. Between January 4, 2012 and February 17, 2012, this reporting person acquired an additional 168 shares of AES Common stock under the Plan, which are included in this amount.

(5) 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 17, 2013, and the next two installments become exercisable on February 17, 2014 and February 17, 2015, respectively.

(6) These are units awarded pursuant to the Restoration Supplemental Retirement Plan ("Restoration Plan"). Generally, units under this plan shall be paid out in cash 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.

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.