LURASCHI WILLIAM R
Form 4
May 13, 2005

FORM 4

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

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LURASCHI WILLIAM R

(Last) (First) (Middle)

C/O THE AES CORPORATION, 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)
05/11/2005

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)
ExecVP Corp Dev and Strategy

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	05/11/2005	05/11/2005	M		700	A	$ 5.125	700	D	
Common Stock	05/11/2005	05/11/2005	S		700 (1)	D	$ 15.92	0	D	
Common Stock	05/11/2005	05/11/2005	M		3,700	A	$ 5.125	3,700	D	
Common Stock	05/11/2005	05/11/2005	S		3,700 (1)	D	$ 15.6	0	D	
Common Stock	05/11/2005	05/11/2005	M		10,300	A	$ 5.125	10,300	D	

Common Stock	05/11/2005	05/11/2005	S		10,300 (1)	D	$ 15.55	0	D	
Common Stock	05/11/2005	05/11/2005	M		2,000	A	$ 5.125	2,000	D	
Common Stock	05/11/2005	05/11/2005	S		2,000 (1)	D	$ 15.52	0	D	
Common Stock	05/11/2005	05/11/2005	M		1,000	A	$ 5.125	1,000	D	
Common Stock	05/11/2005	05/11/2005	S		1,000 (1)	D	$ 15.51	0	D	
Common Stock								44,483	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 Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option Grant (Right to buy)	$ 5.125	05/11/2005	05/11/2005	M			17,700	12/20/1996	12/20/2005	Common Stock	17,700

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LURASCHI WILLIAM R C/O THE AES CORPORATION 4300 WILSON BOULEVARD			ExecVP Corp Dev and Strategy	

ARLINGTON, VA 22203

Signatures

William R. Luraschi	05/13/2005
**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) These shares have been sold pursuant to a Rule 10b5-1 Sales Plan dated April 1, 2005, which is intended to comply with Rule 10b5-1.

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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