

AES CORP  
Form 4  
February 25, 2014

**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 \*  
Gluski Andres

(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)  
02/21/2014

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)  
President and CEO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	02/21/2014		A	18,738 A (1)	416,639	D	
Common Stock	02/21/2014		F	9,538 (2) D \$ 14.63	407,101	D	
Common Stock	02/21/2014		A	81,100 A (3)	488,201	D	
Common Stock					19,399 (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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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (Right to Buy)	\$ 14.63	02/21/2014		A	446,053	(5) 02/21/2024	Common Stock 446,053
Units	(6)	02/21/2014		A	11,552	(6) (6)	Common Stock 11,552

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gluski Andres 4300 WILSON BOULEVARD ARLINGTON, VA 22203	X		President and CEO	

## Signatures

/s/ Andres Ricardo  
Gluski

02/25/2014

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 Performance Stock Unit ("PSU") was granted on February 18, 2011 pursuant to The AES Corporation 2003 Long Term Compensation Plan. On February 21, 2014, after the prescribed three year vesting period, the AES Board of Directors approved the performance value for the grant. Each PSU entitles the holder to one share of AES Common Stock for each PSU granted.
- (1) Compensation Plan. On February 21, 2014, after the prescribed three year vesting period, the AES Board of Directors approved the performance value for the grant. Each PSU entitles the holder to one share of AES Common Stock for each PSU granted.
- (2) Reflects tax withholding in connection with the settlement of the PSUs granted on February 18, 2011.

- 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 21, 2015, 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.
- (3) vest in three equal annual installments beginning on February 21, 2015, 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.

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This includes a 6% (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 21, 2014 subject to IRS contribution limits. The closing  
(4) stock price on February 21, 2014 was used to determine the number of shares awarded. In the aggregate between February 19, 2014 and February 24, 2014, this reporting person acquired 1,188 shares of AES Common Stock under the Plan, which are included in this amount. This information is based on a plan statement dated February 24, 2014.

This Stock Option award was granted pursuant to The AES Corporation 2003 Long Term Compensation Plan and will vest in three equal  
(5) annual installments if certain continuing employment conditions are satisfied. If such conditions are satisfied, the first installment becomes exercisable on February 21, 2015 and the next two installments become exercisable on February 21, 2016 and February 21, 2017, respectively.

These units were awarded pursuant to the Restoration Supplemental Retirement Plan (the "Restoration Plan"). Generally, units under the  
(6) Restoration Plan shall be paid out in cash following termination of employment or later as per the terms of 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. 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.