

AES CORPORATION
Form S-8
August 28, 2003

As filed with the Securities and Exchange Commission on August 28, 2003

Registration No.

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

THE AES CORPORATION

(Exact name of Registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation or organization)

54-1163725

(I.R.S. Employer
Identification Number)

1001 North 19th Street

Arlington, Virginia 22209

(Address of Principal Executive Offices)

The AES Corporation 2003 Long Term Compensation Plan

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(the Plan)

(Full title of the plan)

Barry J. Sharp

Copy to:

Executive Vice President and Chief Financial Officer

The AES Corporation

John McGrady III, Esquire

1001 North 19th Street

Buchanan Ingersoll Professional Corporation

Arlington, Virginia 22209

One Oxford Centre

(703) 522-1315

301 Grant Street, 20th Floor

(Name and address, including zip code, and

Pittsburgh, Pennsylvania 15219-1410

telephone number of agent for service)

(412) 562-8800

CALCULATION OF REGISTRATION FEE

| Title of Securities to be Registered | Amount to be Registered (1) | Proposed Maximum Offering Price Per Share | Proposed Maximum Aggregate Offering Price | Amount of Registration Fee |
|--|--|--|--|---|
| Common Stock, par value \$0.01: Reserved for issuance for future grants under the Plan | 8,300,822 | \$ 6.36(2) | \$52,793,227.92 | \$4,271 |
| Common Stock, par value \$0.01: Issuable upon exercise of outstanding options granted under the Plan | 8,699,178 | \$ 2.85(3) | \$24,829,250.06 | \$2,009 |
| Total | 17,000,000 | \$ | \$77,622,477.98 | \$6,280 |

- (1) If, as a result of stock splits, stock dividends or similar transactions, the number of securities purported to be registered by this Registration Statement changes, the provisions of Rule 416 under the Securities Act of 1933 shall apply to this Registration Statement, and this Registration Statement shall be deemed to cover the additional securities resulting from the split of, or the dividend on, the securities covered by this Registration Statement.
- (2) Pursuant to Rule 457(c) of the Securities Act of 1933, and solely for the purpose of calculating the registration fee, the proposed maximum offering price per share is based on the average of the high and low sales prices of the Common Stock on the New York Stock Exchange on August 25, 2003.

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- (3) Pursuant to Rule 457(h) of the Securities Act of 1933, and solely for the purpose of calculating the registration fee, the proposed maximum offering price per share for shares covered by outstanding options is based on the weighted average exercise price of the outstanding options.
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PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.*

Item 2. Registrant Information and Employee Plan Annual Information.*

* Information required by Part I to be contained in the Section 10(a) prospectus is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act of 1933, as amended (the Securities Act), and the Note to Part I of Form S-8.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents have been filed with the Securities and Exchange Commission by The AES Corporation, a Delaware corporation (the Company), and are incorporated herein by reference and made a part hereof:

(a) The Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2002, as amended by the Company's Form 8-K for the event dated June 13, 2003, the Company's Quarterly Reports on Form 10-Q for the quarterly periods ended March 31, 2003 and June 30, 2003, the Company's Current Reports on Form 8-K for the events dated January 31, 2003, February 20, 2003, February 28, 2003, April 4, 2003, April 10, 2003, April 15, 2003, April 24, 2003, April 25, 2003, May 1, 2003, May 2, 2003, June 13, 2003, July 2, 2003, July 30, 2003, August 7, 2003 and August 14, 2003, respectively;

(b) The audited financial statements of the Company contained in the Current Report on Form 8-K for the event dated June 13, 2003;

(c) All other reports filed by the Company pursuant to Section 13(a) or 15(d) of the Securities Exchange Act (the Exchange Act) since December 31, 2002; and

(d) The description of the Company's Common Stock, par value \$.01 per share, contained in the Company's Registration Statement on Form 8-A (Registration No. 001-12291 filed on October 9, 1996), as amended by Amendment No. 1 on Form 8-A/A to the Company's Registration

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Statement on Form 8-A (filed on October 10, 1996), and as amended by Amendment No. 2 on Form 8-A/A to the Company's Registration Statement on Form 8-A (filed on May 12, 2000), including any amendments or reports filed for the purpose of updating such description.

All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment that indicates that all securities offered pursuant to this Registration Statement have been sold or that

deregisters all securities then remaining unsold, shall also be deemed to be incorporated by reference herein and to be a part hereof from the dates of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Under the Company's By-Laws, and in accordance with Section 145 of the Delaware General Corporation Law (the "GCL"), the Company shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than any action or suit by or in the right of the Company to procure a judgment in its favor, which is hereinafter referred to as a "derivative action") by reason of the fact that such person is or was a director, officer or employee of the Company, or is or was serving in such capacity or as agent at the request of the Company for another entity, to the full extent authorized by Delaware law, against expenses (including, but not limited to, attorneys' fees), judgments, fines and amounts actually and reasonably incurred in connection with the defense or settlement of such action, suit or proceeding if such person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to any criminal action or proceeding, had no reasonable cause to believe was unlawful. Agents of the Company may be similarly indemnified, at the discretion of the Board of Directors.

Under Section 145 of the GCL, a similar standard of care is applicable in the case of derivative actions, except that indemnification only extends to expenses (including attorneys' fees) incurred in connection with the defense or settlement of such an action and then, where the person is adjudged to be liable to the Company, only if and to the extent that the Court of Chancery of the State of Delaware or the court in which such action was brought determines that such person is fairly and reasonably entitled to such indemnity and only for such expenses as the court shall deem proper.

Pursuant to the Company's By-Laws, a person eligible for indemnification may have the expenses incurred in connection with any matter described above paid in advance of a final disposition by the Company. However, such advances will only be made upon the delivery of an undertaking by or on behalf of the indemnified person to repay all amounts so advanced if it is ultimately determined that such person is not entitled to indemnification.

In addition, under the Company's By-Laws, the Company may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Company or of another corporation against any liability asserted against and incurred by such person in such capacity, or arising out of the person's status as such whether or not the Company would have the power or the obligation to indemnify such person against such liability under the provisions of the Company's By-Laws.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

The following is a list of exhibits filed as part of this Registration Statement.

| <u>Exhibit No.</u> | <u>Description</u> | <u>Method of Filing</u> |
|--------------------|--|---|
| 5.1 | Opinion of Buchanan Ingersoll Professional Corporation regarding legality of the securities being registered | Filed herewith. |
| 23.1 | Independent Auditors' Consent | Filed herewith. |
| 23.2 | Notice Regarding Consent of Arthur Andersen LLP Pursuant to Rule 437a | Filed herewith. |
| 23.3 | Consent of Buchanan Ingersoll Professional Corporation | (included in its opinion filed as Exhibit 5.1 hereto) |
| 24.1 | Power of Attorney | Filed herewith. |

Item 9. Undertakings.

The Company hereby undertakes:

(a) (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

- (i) to include any prospectus required by Section 10(a)(3) of the Securities Act;
- (ii) to reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement; and

- (iii) to include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement; provided, however, that paragraphs (i) and (ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant with or furnished to the Commission pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purposes of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) That, for purposes of determining any liability under the Securities Act, each filing of the Company's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act that is incorporated by reference in this Registration Statement shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Company pursuant to the foregoing provisions, or otherwise, the Company has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Company of expenses incurred or paid by a director, officer or controlling person of the Company in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Company will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

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Charles O. Rossotti

* _____ Director

Sven Sandstrom

* _____ Director

Roger W. Sant

/s/ BARRY J. SHARP _____ Executive Vice President and Chief Financial
Officer (Principal Financial and Accounting
Officer)

Barry J. Sharp

By: /s/ BARRY J. SHARP _____

Barry J. Sharp

Attorney-in-fact

EXHIBIT INDEX

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