

EnergySolutions, Inc.  
Form DEF 14A  
April 13, 2012

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

**SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934 (Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

**EnergySolutions, Inc.**

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(Name of Registrant as Specified In Its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
  - (1) Title of each class of securities to which transaction applies:
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(1) Amount Previously Paid:

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(3) Filing Party:

(4) Date Filed:

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Notice of 2012  
Annual Meeting  
and  
Proxy Statement

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**ENERGYSOLUTIONS, INC.**  
**423 West 300 South, Suite 200**  
**Salt Lake City, Utah 84101**

April 13, 2012

Dear Stockholder,

You are invited to attend the 2012 Annual Meeting of Stockholders to be held at 1:30 p.m. local time on Wednesday, May 23, 2012 at the Hilton Chicago O'Hare Airport, O'Hare International Airport, Chicago, Illinois 60666. The Annual Meeting will begin with discussion and voting on the matters set forth in the accompanying Notice of Annual Meeting and Proxy Statement and discussion on other business matters properly brought before the meeting. Following the Annual Meeting's formal proceedings, management will report on EnergySolutions, Inc.'s performance during 2011.

We are pleased to furnish our proxy materials to our stockholders over the Internet, as permitted by Securities and Exchange Commission rules. We believe this process will enable us to provide you with a convenient way to access our proxy materials, while reducing the costs and environmental impact of our Annual Meeting. A paper copy of our proxy materials may be requested through one of the methods described in the Notice of Internet Availability of Proxy Materials.

It is important that your shares be represented at the meeting whether or not you are personally able to attend. Accordingly, after reading the accompanying Notice of Annual Meeting of Stockholders and Proxy Statement, please promptly submit your proxy by Internet, mail or telephone as described in the Notice of Internet Availability of Proxy Materials or your proxy card. If you submit your proxy over the Internet, you will have the opportunity to agree to receive future stockholder documents electronically via e-mail, and we encourage you to do so. If you have received a paper copy of the proxy materials and choose to submit your vote by traditional proxy or voting instruction card, please sign, date and mail the card in the enclosed pre-addressed reply envelope. Your cooperation will be appreciated.

Cordially,

Val John Christensen  
*President and Chief Executive Officer*

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**ENERGYSOLUTIONS, INC.**  
**423 West 300 South, Suite 200**  
**Salt Lake City, Utah 84101**

**Notice of Annual Meeting of Stockholders**  
**To Be Held On May 23, 2012**

To the Stockholders of EnergySolutions, Inc.:

The 2012 Annual Meeting of Stockholders (the "Annual Meeting") of EnergySolutions, Inc. will be held at the Hilton Chicago O'Hare Airport, O'Hare International Airport, Chicago, Illinois 60666, on May 23, 2012, at 1:30 p.m. local time, for the following purposes:

1. To elect directors for the ensuing year;
2. To conduct a non-binding vote to ratify the action of the Audit Committee of the Board of Directors in appointing Ernst & Young LLP as the Company's independent registered public accounting firm for the 2012 fiscal year;
3. To conduct a non-binding advisory vote to approve the compensation of the Company's named executive officers; and
4. To consider such other business as may properly come before the Annual Meeting or any adjournment thereof.

Our Board of Directors recommends a vote "FOR" the election of the director nominees named in the accompanying Proxy Statement and a vote "FOR" proposals 2 and 3. You are entitled to vote at the Annual Meeting only if you were an EnergySolutions, Inc. stockholder as of the close of business on March 30, 2012. A complete list of stockholders entitled to vote at the Annual Meeting will be available for examination by any stockholder, for any purpose germane to the Annual Meeting, at the Annual Meeting, and for a period of ten (10) days prior to the Annual Meeting at our principal offices located at 423 West 300 South, Suite 200, Salt Lake City, Utah 84101.

For instructions on voting, please refer to the instructions on the Notice of Internet Availability of Proxy Materials you received in the mail or, if you requested or received a hard copy of the Proxy Statement, on your enclosed proxy card.

By Order of the Board of Directors,

David G. Angerbauer  
*Corporate Secretary*

**INFORMATION REGARDING ADMISSION TO THE ANNUAL MEETING**

Everyone attending the Annual Meeting will be required to present both proof of ownership of EnergySolutions, Inc. Common Stock and valid picture identification, such as a driver's license or passport. If your shares are held in the name of a bank, broker or other holder of record, you will need a recent brokerage statement or letter from a bank reflecting stock ownership as of the record date. If you do not have both proof of ownership of EnergySolutions, Inc. stock and valid picture identification, you may not be admitted to the Annual Meeting.

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**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON MAY 23, 2012:**

**The Notice of Annual Meeting of Stockholders, the Proxy Statement for the 2012 Annual Meeting of Stockholders and the Annual Report on Form 10-K for the fiscal year ended December 31, 2011 are available at [www.proxyvote.com](http://www.proxyvote.com).**

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**ENERGYSOLUTIONS, INC.**  
**423 West 300 South, Suite 200**  
**Salt Lake City, Utah 84101**

**PROXY STATEMENT**  
**FOR THE ANNUAL MEETING OF STOCKHOLDERS**  
**TO BE HELD ON MAY 23, 2012**

**GENERAL**

The Board of Directors (the "Board of Directors" or the "Board") of EnergySolutions, Inc., a Delaware corporation ("EnergySolutions," the "Company," "we," "us" or "our"), solicits your proxy for the 2012 Annual Meeting of Stockholders of the Company (the "Annual Meeting") to be held at 1:30 p.m. local time on May 23, 2012 at the Hilton Chicago O'Hare Airport, O'Hare International Airport, Chicago, Illinois 60666, and any adjournment or postponement thereof, for the purposes set forth herein and in the accompany Notice of Annual Meeting of Stockholders.

**DELIVERY OF PROXY MATERIALS**

We are taking advantage of a Securities and Exchange Commission (the "SEC") rule that allows companies to furnish their proxy materials over the Internet rather than in paper form. On or about April 13, 2012, we mailed a Notice of Internet Availability of Proxy Materials to our stockholders of record and beneficial owners who owned shares of our common stock at the close of business on March 30, 2012. The Notice of Internet Availability of Proxy Materials contained instructions on how to access the proxy materials and vote online. We have made these proxy materials available to you over the Internet or, upon your request, will deliver paper versions of these materials to you by mail, in connection with the solicitation of proxies by our Board for the Annual Meeting.

Choosing to receive your future proxy materials by e-mail will save us the cost of printing and mailing documents to you. If you choose to receive future proxy materials by e-mail, you will receive an e-mail next year with instructions containing a link to those materials and a link to the proxy voting site. Your election to receive proxy materials by e-mail will remain in effect until you terminate it.

**QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING AND VOTING**

**What is the purpose of the Annual Meeting?**

At the Annual Meeting, stockholders will act upon the matters described in the accompanying Notice of Annual Meeting of Stockholders (the "Notice"). In addition, following the Annual Meeting's formal proceedings, our management will report on the Company's performance during fiscal year 2011 and respond to questions from stockholders.

**What is included in the proxy materials?**

The proxy materials include the Notice and this Proxy Statement. If you requested a paper copy of these materials by mail, the proxy materials also include a proxy card or a voting instruction card for the Annual Meeting.

Accompanying these proxy materials is our Annual Report on Form 10-K for the fiscal year ended December 31, 2011 (the "2011 Annual Report"). Stockholders are referred to the 2011 Annual Report for financial and other information about our activities. The 2011 Annual Report is not incorporated by reference into this Proxy Statement and is not deemed to be a part hereof.

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**What is a proxy?**

A proxy is your legal designation of another person to vote the stock you own. That other person is called a proxy. If you designate someone as your proxy in a written document, that document also is called a proxy or a proxy card. Val J. Christensen, our President and Chief Executive Officer, and David G. Angerbauer, our Executive Vice President, Chief Administrative Officer, General Counsel and Corporate Secretary, will serve as proxies for the Annual Meeting.

**What is a proxy statement?**

A proxy statement is a document that the regulations of the SEC require us to give you when we ask that you designate Val J. Christensen and David G. Angerbauer each as proxies to vote on your behalf. This Proxy Statement includes information about the proposals to be considered at the Annual Meeting and other required disclosures, including information about the Board and the Company's executive officers.

**How can I access the proxy materials over the Internet?**

Your Notice of Internet Availability of Proxy Materials, proxy card or voting instruction card (as applicable) contains instructions on how to:

view our proxy materials for the Annual Meeting on the Internet; and

instruct us to send our future proxy materials to you electronically by e-mail.

If you choose to access future proxy materials electronically, you will receive an e-mail with instructions containing a link to the website where those materials are available and a link to the proxy voting website. Your election to access proxy materials by e-mail will remain in effect until you terminate it.

**What am I voting on?**

There are three proposals scheduled to be voted on at the Annual Meeting:

1. Election of nine directors named in this Proxy Statement to hold office for a term of one year.
2. Non-binding vote to ratify the Audit Committee's appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for the 2012 fiscal year.
3. Non-binding advisory vote to approve the compensation of the Company's named executive officers.

**What if another matter is brought before the meeting?**

The Board knows of no other matters that will be presented for consideration at the Annual Meeting. If any other matters are properly brought before the Annual Meeting, it is the intention of the persons named in the accompanying proxy to vote on those matters in accordance with their best judgment.

**How does the Board recommend that I vote?**

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Our Board recommends that you vote your shares:

"FOR" the election of each of the nine directors named in this Proxy Statement to hold office for a term of one year;

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"FOR" the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for the 2012 fiscal year; and

"FOR" the approval of the compensation awarded to the named executive officers, as set forth in this Proxy Statement.

**Who can vote at the Annual Meeting?**

If you were a holder of EnergySolutions, Inc. common stock (the "Common Stock") either as a *stockholder of record* or as the *beneficial owner of shares held in street name* as of the close of business on March 30, 2012 (the "Record Date"), you may vote your shares at the Annual Meeting. As of the Record Date, there were 89,178,664 shares of Common Stock outstanding, excluding treasury shares. Company treasury shares will not be voted. Each stockholder has one vote for each share of Common Stock held as of the Record Date. As summarized below, there are some distinctions between shares held of record and those owned beneficially in street name.

**What does it mean to be a "stockholder of record"?**

If, on March 30, 2012, your shares were registered directly in your name with the Company's transfer agent, ComputerShare, then you are a "stockholder of record." As a stockholder of record, you may vote in person at the Annual Meeting or vote by proxy. Whether or not you plan to attend the Annual Meeting, we urge you to vote via Internet, telephone or by marking, dating, signing and returning a proxy card.

**What does it mean to beneficially own shares in "street name"?**

If, on March 30, 2012, your shares were held in an account at a broker, bank, trust, or other agent (we will refer to those organizations collectively as a "broker"), then you are the beneficial owner of shares held in "street name" and these proxy materials are being forwarded to you by that broker. The broker holding your account is considered the stockholder of record for purposes of voting at the Annual Meeting. As the beneficial owner, you have the right to direct your broker on how to vote the shares in your account. As a beneficial owner, you are invited to attend the Annual Meeting. However, since you are not a stockholder of record, you may not vote your shares in person at the Annual Meeting unless you request and obtain a valid proxy from your broker.

**How are votes counted?**

Votes will be counted by the inspector of election appointed for the Annual Meeting, who will separately count abstentions and broker non-votes. Any shares represented by proxies that are marked to "Abstain" from voting on a proposal will be counted as present in determining whether we have a quorum. They will also be counted in determining the total number of shares entitled to vote on a proposal. Abstentions and, if applicable, broker non-votes will not be counted as votes "For" or "Against" a director nominee or other proposals. Accordingly, abstentions are not counted for the purpose of determining the number of votes cast on these proposals.

A "broker non-vote" occurs when your broker submits a proxy card for your shares of Common Stock held in street name, but does not vote on a particular proposal because the broker has not received voting instructions from you and does not have the authority to vote on that matter without instructions. Under the rules that govern brokers who are voting shares held in street name, brokers have the discretion to vote those shares on routine matters but not on non-routine matters. The only routine matter in this Proxy Statement is Proposal Two: the ratification of the independent registered public accounting firm. All other matters in this Proxy Statement are non-routine matters (Proposal One: the election of directors and Proposal Three: the non-binding advisory vote to approve the compensation of named executive officers). Therefore, if the Company receives a proxy

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card with a broker non-vote, your proxy will be voted FOR Proposal Two and it will not be included in determining the number of votes cast FOR or AGAINST Proposals One and Three.

**What is the voting requirement to approve each of the proposals?**

*Proposal One Election of Directors*

In the election of directors, directors are elected by a plurality of the votes, which means that the nine director nominees receiving the highest number of "FOR" votes will be elected. Neither a vote to abstain nor a broker non-vote will count as a vote cast "FOR" or "AGAINST" a director nominee, and they will have no direct effect on the outcome of the election of directors.

*Proposal Two Ratification of Appointment of Ernst & Young LLP*

The proposal to ratify, on a non-binding basis, the appointment of Ernst & Young LLP requires the affirmative vote of a majority of the shares present in person or represented by proxy at the Annual Meeting and entitled to vote on such proposal. Abstentions will be treated as a vote cast, and will have the same effect as a vote "AGAINST" this proposal.

*Proposal Three Non-binding Advisory Vote to Approve Executive Compensation*

The proposal to approve, on a non-binding advisory basis, the compensation awarded to named executive officers requires the affirmative vote of a majority of the shares present in person or represented by proxy at the Annual Meeting and entitled to vote on such proposal. Broker non-votes will not count as a vote cast "FOR" or "AGAINST" this proposal, and will have no direct effect on the outcome of this proposal. Abstentions will be treated as a vote cast, and will have the same effect as a vote "AGAINST" this proposal.

**How do I vote my shares of EnergySolutions, Inc. Common Stock?**

*If you are a stockholder of record, you can vote in the following ways:*

*By Internet:* You may submit a proxy electronically on the Internet by following the instructions in the Notice of Internet Availability of Proxy Materials. Please have the Notice of Internet Availability of Proxy Materials in hand when you log onto the website. Internet voting facilities will be available 24 hours a days and will close at 11:59 p.m. Eastern Daylight Time on May 22, 2012.

*By Telephone:* If you request paper copies of the proxy materials by mail, you may submit a proxy by telephone (from U.S. and Canada only) using the toll-free number listed on the proxy card. Please have your proxy card in hand when you call. Telephone voting facilities will be available 24 hours a day and will close at 11:59 p.m. Eastern Daylight Time on May 22, 2012.

*By Mail:* If you request paper copies of the proxy materials by mail, you may indicate your vote by marking, dating, and signing your proxy card in accordance with the instructions on it and returning it by mail in the pre-addressed reply envelope provided with the proxy materials. The proxy card must be received prior to commencement of the Annual Meeting.

*In Person:* You may vote in person at the Annual Meeting if you satisfy the admission requirements to the Annual Meeting, as described in the Notice. Even if you plan to attend the Annual Meeting, we encourage you to vote in advance by Internet, telephone or mail so that your vote will be counted in the event you later decide not to attend the Annual Meeting.

*If you are a beneficial owner, you can vote in the following way:* if your shares are held in street name or through a benefit or compensation plan, your broker or your plan trustee should give you



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instructions for voting your shares. In these cases, you may vote by Internet, telephone or mail, as instructed by your broker, trustee or other agent. Shares held through a benefit or compensation plan cannot be voted in person at the Annual Meeting.

**May I change my vote or revoke my proxy?**

*Yes. If you are a stockholder of record, you may change your vote or revoke your proxy by:*

filing a written statement to that effect with our Corporate Secretary, before the taking of the vote at the Annual Meeting;

voting again via the Internet or telephone but before the closing of those voting facilities at 11:59 p.m. Eastern Daylight Time on May 22, 2012;

attending the Annual Meeting, revoking your proxy and voting in person (attendance at the Annual Meeting in and of itself, will not constitute a revocation of a proxy); or

submitting a properly signed proxy card with a later date that is received at or prior to commencement of the Annual Meeting.

The written statement or subsequent proxy should be delivered to EnergySolutions, Inc., 423 West 300 South, Suite 200, Salt Lake City, Utah 84101, Attention: Corporate Secretary or hand delivered to the Corporate Secretary, before the taking of the vote at the Annual Meeting.

*If you are a beneficial owner and hold shares through a broker, bank, or other nominee, you may submit new voting instructions by contacting your broker, bank, or other nominee. You may also change your vote or revoke your voting instructions in person at the Annual Meeting if you obtain a signed proxy from the broker, bank, or other nominee giving you the right to vote the shares.*

**Who will pay for the cost of soliciting proxies?**

The Company pays the cost of preparing, printing, and, where applicable, mailing the Notice and the proxy materials. Copies of solicitation materials will be furnished to banks, brokerage houses, fiduciaries, and custodians holding shares of Common Stock beneficially owned by others, to forward to such beneficial owners. The Company may reimburse persons representing beneficial owners of Common Stock for their reasonable costs of forwarding solicitation materials to the beneficial owners. If you choose to access proxy materials or vote over the Internet or by telephone, you are responsible for Internet or telephone charges. In addition to the solicitation of proxies by mail, our directors, officers and employees may solicit proxies from stockholders by telephone, letter, facsimile, e-mail, in person or by other means of communication. Directors, officers and employees will receive no additional compensation for such solicitation.

**How can I contact the Company's transfer agent?**

You may contact our transfer agent by either writing ComputerShare Trust Company, N.A., P.O. Box 43078, Providence, Rhode Island 02940, or by telephoning 866-298-8535 or 781-575-2879.

**How can I find out the results of the Annual Meeting?**

Preliminary voting results will be announced at the Annual Meeting. We will publish final results in a Current Report on Form 8-K that we expect to file with the SEC within four business days of the Annual Meeting. After the Form 8-K is filed, you may obtain a copy of the Form 8-K by visiting our website or contacting EnergySolutions Investor Relations, 423 West 300 South, Suite 200, Salt Lake City, Utah 84101 or by sending an e-mail to [ir@energysolutions.com](mailto:ir@energysolutions.com).





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**PROPOSAL ONE ELECTION OF DIRECTORS**

All of the directors of the Company are elected annually and serve until the next Annual Meeting of Stockholders and until their respective successors are elected and qualified. The nine nominees for election as directors are set forth below, and all are current Company directors. All of the nominees have indicated their willingness to serve, and have consented to be named in this Proxy Statement, but if any should be unable or unwilling to stand for election, the shares represented by proxies may be voted for a substitute designated by the Board, unless a contrary instruction is indicated in the proxy. We are not aware of any reason why any nominee would be unable to serve as a director.

**Nominees for Director, Director Qualifications and Biographical Information**

With respect to the Board's slate of director nominees, the skills, qualifications and experiences that led the Board to conclude that they should serve as directors are described in their biographies below:

**Steven R. Rogel.** Mr. Rogel, 69, has served on the Board since September 2009 and was appointed Chairman in February 2010. In 1999, he was elected Chairman of the Board of Weyerhaeuser Company (NYSE: WY), a company that grows and harvests trees, builds homes and manufactures forest products globally, and was President, Chief Executive Officer and a director thereof from December 1997 to January 1, 2008 when he relinquished the role of President. He relinquished the Chief Executive Officer role in April 2008 and retired as Chairman as of April 2009. Before joining Weyerhaeuser Company, Mr. Rogel was Chief Executive Officer, President and a director of Willamette Industries, Inc., a lumber and paper company purchased by Weyerhaeuser Company in 2002. He served as Chief Operating Officer of Willamette Industries, Inc. until October 1995 and before that time, as an Executive and Group Vice President for more than five years. Mr. Rogel is a director of Union Pacific Corporation (NYSE: UNP), a rail transportation service company, where he is the lead independent director and a member of the Corporate Governance and Compensation Committees. He is a director of the Kroger Company (NYSE: KR), a food retailer, where he is a member of the Corporate Governance and Financial Policy Committees and was the former lead director. Mr. Rogel received his Bachelor of Science degree in Chemical Engineering from the University of Washington.

The qualifications of Mr. Rogel identified by the Board include the following: Mr. Rogel has significant executive management, business and corporate governance experience as a result of his years of service in top executive positions with Weyerhaeuser Company and Willamette Industries, Inc., as well as his service on other corporate boards. The Board has determined that Mr. Rogel qualifies as an independent director and he acts as the Company's lead independent director.

**Val J. Christensen.** Mr. Christensen, 59, has served as our Chief Executive Officer and as a member of the Board since February 2010 and our President since December 2008. Prior to his appointment as President, Mr. Christensen served as Executive Vice President, General Counsel and Corporate Secretary from May 2006 to December 2008. From 1989 to 2006, Mr. Christensen served in various executive positions at Franklin Covey Co. (NYSE: FC), a global consulting and training company, eventually as Executive Vice President, General Counsel and Secretary and as a director. Prior to that, he was a partner at the law firm LeBoeuf, Lamb, Leiby & MacRae, where he handled commercial litigation and general business matters in the firm's Salt Lake City office from 1986 to 1989. Mr. Christensen is a director of Dynatronics, Inc. (NASDAQ: DYNT), a manufacturer and distributor of physical medicine and aesthetic products. He received a Bachelor of Arts degree and a Juris Doctor degree from Brigham Young University.

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The qualifications of Mr. Christensen identified by the Board include the following: Mr. Christensen has extensive knowledge of the Company's unique challenges, regulatory environment and history as a result of being an executive officer of the Company since 2006. Mr. Christensen also has executive management experience and valuable relationships with key government representatives and influential local and national industry and government leaders.

**J. Bernie Beasley, Jr.** Mr. Beasley, 60, has served on the Board since October 2008, when he retired as Chairman, President and Chief Executive Officer of Southern Nuclear Operating Company, a subsidiary of Southern Company (NYSE: SO) that provides electricity in the southeastern United States. He served as its President and Chief Executive Officer since September 2004 and Chairman since June 2005. Mr. Beasley's career with Southern Nuclear Operating Company began in 1997, where he served as a Vice President and later as Executive Vice President and Chief Nuclear Officer. Prior to Southern Nuclear Operating Company, Mr. Beasley spent 27 years in various roles with Georgia Power Company, including 5 years as Plant General Manager at the Vogtle Nuclear Generating Station. He has held a Senior Reactor Operator's license from the U.S. Nuclear Regulatory Commission, and he currently holds a Professional Engineering License in the State of Georgia as an Electrical Engineer. He is a member of both the Georgia Society and the National Society of Professional Engineers. From January 2007 to January 2011, Mr. Beasley served as a member of the National Nuclear Accrediting Board, which is responsible for accrediting nuclear power plant training programs. Since April 2011, Mr. Beasley has served as an independent nuclear safety and operations expert to the Board of Directors of the Tennessee Valley Authority, a large electric utility servicing portions of several states in the southeastern United States. He previously served on the Board of Directors and several committees of the Nuclear Energy Institute, including the Executive Committee and the Organization and Compensation Committee. Additionally, he served on the Board of Directors and Audit Committee of the Foundation for Nuclear Studies, a Washington, D.C. based organization that seeks to promote sound national policy on the use and development of nuclear technologies. Mr. Beasley also previously served as a director of Southeastern Electric Exchange, a non-profit, non-political trade association of investor-owned electric utility companies, as a director of Junior Achievement of Greater Birmingham, and on the advisory board of INROADS/Birmingham, a program that prepares talented minority youth for corporate and community leadership. Mr. Beasley currently serves on the University of Georgia Engineering Advisory Board and has previously served as its Chairman. Mr. Beasley graduated from the University of Georgia with a Bachelor of Science degree in Engineering.

The qualifications of Mr. Beasley identified by the Board include the following: Mr. Beasley has decades of experience in the nuclear and power industries, including high level executive management and business oversight experience. Mr. Beasley also has education and experience in the engineering fields and experience on boards and committees in the nuclear industry. Mr. Beasley has cultivated strong relationships with U.S. industry leaders and is experienced in communicating and working with U.S. federal government and state representatives and administrators. The Board has determined that Mr. Beasley qualifies as an independent director.

**Dr. Pascal Colombani.** Dr. Colombani, 66, has served on the Board since June 2009. Dr. Colombani is a member of the French Academy of Technology and has been a senior advisor for high technology and energy at A.T. Kearney Paris, a private global management consulting company, since 2003. He also serves as the non-executive chairman of Valeo SA (Paris: FR), a company that designs, produces and sells automobile components globally, as a non-executive director of Alstom SA (Paris: ALO), a company that develops innovative transport and energy technology, and as a non-executive director of Technip SA (Paris: TECNV), a global engineering, technology and project management company for the oil and gas industry. Dr. Colombani has held a number of positions in the nuclear energy sector, including Chairman and Chief Executive Officer of the French Atomic Energy Commission (CEA), Chairman of the Supervisory Board of Areva

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(Paris: CEI), a global supplier of carbon-free electric power, non-executive director of Électricité de France ("EDF") (Paris: EDF), a nuclear utility company that provides electricity in Europe, North and South America, Asia, the Middle East and Africa, and non-executive director of EDF's subsidiary British Energy plc, a utility company that owns nuclear power stations in the United Kingdom.. Dr. Colombani also served as a non-executive director of Rhodia SA (Paris: RHA), a global chemical manufacturing company. Previously he had an industrial career with Schlumberger Limited (NYSE: SLB), an oilfield services provider in Europe, the United States, Japan and China. Dr. Colombani graduated from École Normale Supérieure at Saint-Cloud in France, holds a Ph.D. in nuclear physics from the University of Paris Sud and performed post-doctoral work in France and California.

The qualifications of Dr. Colombani identified by the Board include the following: Dr. Colombani has extensive international energy industry experience as a result of his work with Schlumberger Limited, A.T. Kearney Paris, and as a member of the French Academy of Technology. Dr. Colombani has important government experience and relationships, particularly in light of his service as Chairman and Chief Executive Officer of the French Atomic Energy Commission from January 2000 to December 2002. Dr. Colombani also has a doctorate and post-doctoral experience in nuclear science and corporate management perspective and experience gained from years of service on other international boards of directors and in various advisory positions. The Board has determined that Dr. Colombani qualifies as an independent director.

**J.I. "Chip" Everest, II.** Mr. Everest, 55, has served on the Board since July 2007. From July 2007 through February 2009, Mr. Everest held the office of Vice Chairman of the Company. Prior to that, Mr. Everest served as our Executive Vice President and Chief Financial Officer from 2005 until July 2007. From 1989 to 1992, Mr. Everest was the Director of Finance and Corporate Development at USPCI, a Union Pacific Corporation hazardous waste company. He became Vice President, Finance at ECDC Environmental in 1992 after its acquisition by USPCI and Laidlaw Environmental. In 1997, Mr. Everest co-founded ISG Resources, Inc., a provider of coal combustion products management and marketing services to the electric power industry, after acquiring JTM Industries from Laidlaw. In 2002, Headwaters Incorporated (NYSE: HW), a global company providing products, technologies and services in the building products, construction material and energy industries, acquired ISG and Mr. Everest became the Vice President of Corporate Development and Treasurer of Headwaters Incorporated. In 2003, Mr. Everest co-founded Western Pacific Group, a small private equity fund focused on making long-term investments in a wide cross section of companies and real estate. Mr. Everest is a member of the British North American Committee of the Atlantic Council. Mr. Everest holds a Bachelor of Arts degree from Southern Methodist University and a Masters of Business Administration degree from the University of Texas.

The qualifications of Mr. Everest identified by the Board include the following: Mr. Everest has extensive knowledge of the Company's unique challenges, regulatory environment and history as a result of being an executive officer of the Company from 2005 through February 2009. Mr. Everest also has extensive management experience at companies in related industries, such as USPCI, ISG Resources, Inc. and Headwaters Incorporated, as well as finance and private equity experience. Mr. Everest also has valuable relationships with key government representatives and influential local and national industry and government leaders. The Board has determined that Mr. Everest qualifies as an independent director.

**David J. Lockwood.** Mr. Lockwood, 52, has served on the Board since November 2010. Mr. Lockwood has been a partner of ValueAct Capital, an investment management firm, since 2007. Prior to that, Mr. Lockwood was Chairman and Chief Executive Officer of Liberate Technologies (NYSE: LBRT), a provider of software to digital media companies, from 2003 to 2006. From 2001 to 2003, Mr. Lockwood was Chief Executive Officer and President of Intertrust (NYSE: ITRU), a company that develops software for digital rights management and licenses intellectual property. Mr. Lockwood has also held a number of positions in the financial services industry, including

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Managing Director at Goldman Sachs. Mr. Lockwood served as a member of the Board of Directors of BigBand Networks, Inc. (formerly NYSE: BBND), a leader in digital video networking, from July 2010 until its acquisition by ARRIS Group, Inc. in November 2011 and currently serves as a director of Steinway Musical Instruments, Inc. (NYSE: LVB), a manufacturer of musical instruments. He is also a lecturer at the Stanford Graduate School of Business. Mr. Lockwood holds a Bachelor of Arts degree from Miami University (Ohio) and a Masters of Business Administration degree from the Graduate School of Business of the University of Chicago.

The qualifications of Mr. Lockwood identified by the Board include the following: Mr. Lockwood has significant financial, executive management, business and corporate governance experience as a result of his years of experience as an investment manager, investment banking executive and Chief Executive Officer of two public technology companies. Mr. Lockwood also has significant board experience and has lectured in investing and corporate governance at the Stanford Graduate School of Business. The Board has determined that Mr. Lockwood qualifies as an independent director.

**Clare Spottiswoode, CBE.** Ms. Spottiswoode, 58, has served on the Board since July 2009. Ms. Spottiswoode was appointed as Chair of EnergySolutions EU Limited, a subsidiary of the Company, in January 2010. Since 2001, she has held a number of non-executive directorships, including Deputy Chair of British Energy, a utility company that owns nuclear power stations, from 2001 to 2007; Deputy Chair of Bergesen Worldwide Gas, a gas and shipping company, from 2005 to 2009; and director of Tullow Oil plc (LSE: TLW), an oil and gas exploration and production company, from 2002 to 2011. Currently, Ms. Spottiswoode is a non-executive director of Ilika, plc, a research and development company, a non-executive director of G4S plc (formerly Group 4 Securior) (LSE: GFS), a global security services company, a non-executive director of Enquest plc (LSE: ENQ), an oil and gas development and production company, and Chairman of Energetix Group plc (listed on the AIM sub-market of the LSE (LSE: EGX)), an alternative energy products company. Ms. Spottiswoode served as Director General of the Office of Gas Supply, the regulator of the gas industry in the United Kingdom from 1993 to 1998. From November 2006 to December 2009, she served as the first policyholder advocate representing the interests of one million policyholders in Norwich Union's (a subsidiary of Aviva plc (NYSE: AV)) proposed reattribution of inherited estates. From June 2010 to September 2011, Ms. Spottiswoode served as a commissioner on the five-member Independent Commission on Banking which was established to consider structural and related non-structural reforms to the United Kingdom banking sector to promote financial stability and competition. During her career, she has also acted as an economist at HM Treasury, the United Kingdom's economic and finance ministry responsible for formulating and implementing the government's financial and economic policy, lectured at London Business School, and set up and managed private business interests. Ms Spottiswoode holds a Master of Philosophy degree in Economics from Yale University and a Master of Arts degree in Mathematics and Economics from Cambridge University.

The qualifications of Ms. Spottiswoode identified by the Board include the following: Ms. Spottiswoode has significant executive management, regulatory, corporate governance and board level experience in related industries in the United Kingdom, a strategically important area for significant operations of the Company. Ms. Spottiswoode also has strong relationships with influential government, academic and industry leaders in the United Kingdom.

**Robert A. Whitman.** Mr. Whitman, 58, has served on the Board since July 2008. Mr. Whitman has been a director of Franklin Covey Co. (NYSE: FC), a global consulting and training company, since May 1997 and has served as Chairman of its Board of Directors since June 1999 and Chief Executive Officer since January 2000. Mr. Whitman served as a director of Covey Leadership Center from 1994 to 1997. Prior to joining the Franklin Covey Co., Mr. Whitman served as President and Co-Chief Executive Officer of The Hampstead Group, a private equity investment firm focused in the

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lodging and senior housing industries. During his tenure at The Hampstead Group, Mr. Whitman served as a director of Bristol Hotels and Resorts, Inc. (formerly NYSE) from 1998 to 2000, as a director and Vice-Chairman of the Board of Directors of Bristol Hotel Corporation (formerly NYSE) from 1994 to 1996, as a director of the Wyndham Hotel Corporation (now Wyndham Worldwide Corporation (NYSE: WYN)) from 1996 to 1998, and as Chairman and Chief Executive Officer of Forum Group, Inc., (formerly NASDAQ) an owner/operator of senior living facilities, from 1993 to 1996. Prior to that time, Mr. Whitman was a Senior Partner and member of both the Board of Directors and Executive Committee for the Trammell Crow Group, a real estate development and investment firm. While at Trammell Crow, he served as Co-Managing Partner and Co-Chief Executive Officer of Trammell Crow Interests (the hotel development, management, hospitals and other medical operations and international development unit of Trammell Crow Company), Chief Financial Officer of Trammell Crow Group and Trammell Crow Company, and Managing Partner and Chief Executive Officer of Trammell Crow Ventures (the real estate investment, banking and investment management unit of Trammell Crow Company). Mr. Whitman received his Bachelor of Arts degree in Finance from the University of Utah and a Masters of Business Administration degree from Harvard Business School.

The qualifications of Mr. Whitman identified by the Board include the following: Mr. Whitman has strong executive management, accounting and business skills arising from his extensive experience in executive and board level positions with Franklin Covey Co. and other public and private companies, and his related educational background. The Board has determined that Mr. Whitman qualifies as an independent director.

**David B. Winder.** Mr. Winder, 73, has served on the Board since our initial public offering in November 2007. Mr. Winder was a certified public accountant with KPMG LLP, as an employee from 1963 to 1972 and as a partner from 1972 until his retirement in 1997. Since his retirement from KPMG LLP, Mr. Winder was Executive Director, Department of Community and Economic Development for the State of Utah from March 1997 to April 2002 and Special Assistant to the Governor of the State of Utah from April 2002 to March 2004, where he was responsible for various projects following the Olympic Winter Games in Salt Lake City. Since November 2002, Mr. Winder also has been a director of and consultant to various for-profit and not-for-profit organizations. Mr. Winder is currently a director and Chair of the Audit Committee of GE Capital Financial, Inc., the industrial bank subsidiary of GE Capital Inc., a subsidiary of General Electric Company (NYSE: GE), and of AlSCO, Inc., a textile services company. He is Chairman of the Board of Directors of the Utah chapter of the National Association of Corporate Directors. From 2003 to 2011, Mr. Winder was a member of the Board of Directors of the Utah Retirement Systems and Public Employees Health Program, where he also served as Board President and Audit Committee Chair. Mr. Winder received an A.B. degree in Social Sciences from Stanford University with highest honors.

The qualifications of Mr. Winder identified by the Board include the following: Mr. Winder has strong management, business and accounting skills as a result of his years of work with KPMG LLP, service as executive director of the Utah Department of Community and Economic Development and other roles. Mr. Winder provides to the Board important accounting experience and strong relationships with key government leaders. The Board has determined that Mr. Winder qualifies as an independent director.

**The Board of Directors unanimously recommends that stockholders vote "FOR" each of the nine directors nominated by the Board.**

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**CORPORATE GOVERNANCE**

**Governance Principles**

Our Corporate Governance Guidelines and Principles, our Code of Business Conduct and Ethics, the charters of our Audit Committee, Compensation Committee, Corporate Responsibilities Committee and Nominating and Corporate Governance Committee and other corporate governance information are published in the Investor Relations section of the Company's website under Corporate Governance at [www.energysolutions.com](http://www.energysolutions.com). These materials are also available in print to any stockholder upon written request to the Company's Corporate Secretary, 423 West 300 South, Suite 200, Salt Lake City, Utah 84101. The information on our website is not a part of this Proxy Statement and is not incorporated into any of our filings made with the SEC. The Board regularly reviews corporate governance developments and modifies its Corporate Governance Guidelines and Principles, committee charters and key practices as warranted.

**Director Independence**

Due to the Company's listing on the New York Stock Exchange (the "NYSE"), the Company is required to comply with the requirements of the NYSE Listing Rules with respect to our Board consisting of a majority of "independent directors" and the related rules covering the independence of directors serving on the Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee. In March and April 2012, the Board affirmatively determined that J. Barnie Beasley, Jr., Pascal Colombani, J.I. "Chip" Everest, II, David J. Lockwood, Steven R. Rogel, Robert A. Whitman and David B. Winder qualify as independent directors. Val J. Christensen and Clare Spottiswoode are considered inside directors. The Board has established guidelines to assist in determining director independence, which conform to the independence requirements in the NYSE Listing Rules. Our independence guidelines are set forth in our Corporate Governance Guidelines and Principles. Our independent directors meet our independence guidelines. All members of our Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee are independent directors.

**Meetings of Non-Management and Independent Directors**

Non-management directors meet without management present a minimum of four times per year. Additionally, if any of the non-management directors do not qualify as an "independent director" as set forth in the Corporate Governance Guidelines and Principles, at least two additional executive sessions are held annually, attended only by independent directors. The non-management and independent directors may meet without management present at such other times as determined by a majority of the non-management or independent directors, as applicable, or by the current presiding non-management or independent director. Mr. Rogel, Chairman of the Board, presides at such meetings.

**Code of Business Conduct and Ethics**

The Board of Directors has adopted a written Code of Business Conduct and Ethics and a Supplemental Code of Conduct for the CEO and Senior Officers (collectively referred to herein as the "Codes"), both of which are published on the Company's website at [www.energysolutions.com](http://www.energysolutions.com) in the Corporate Governance section under Investor Relations and which are available in print to any stockholder upon written request. Any and all amendments to the Codes will be published on the Company's website at the link previously listed.

The Company requires all directors, officers and employees to act ethically at all times in accordance with the Codes. The Codes require avoidance of conflicts of interest, compliance with

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all laws and other legal requirements, conduct of business in an honest and ethical manner, integrity and actions in the Company's best interest.

Under the Board's Corporate Governance Guidelines and Principles, any waiver of any ethics policy for any director or executive officer must be approved by the Board and promptly disclosed on the Company's website. If an actual or potential conflict of interest arises for a director, the director is required to promptly inform the Chief Executive Officer and the Company's General Counsel. If a significant conflict exists and cannot be resolved, the director should resign. All directors are required to recuse themselves from any discussion or decision affecting their personal, business or professional interests.

**Stockholder and Other Interested Party Communications with the Board of Directors**

Stockholders and other interested parties who wish to communicate any concern of any nature to the Board of Directors, any committee of the Board or any individual director or group of directors, may write to a director or directors in care of the Office of the Corporate Secretary, EnergySolutions, Inc., 423 West 300 South, Suite 200, Salt Lake City, Utah 84101. All communications received by mail are forwarded to the directors to which they are addressed unless the communications contain information substantially similar to that forwarded by the same person, or an associated person, within the past 90 days.

**The Role of Consultants**

From July 2010 to May 2011, the Compensation Committee directly retained the services of Pearl Meyer & Partners ("Pearl Meyer"), an independent executive compensation consulting firm, on a range of external market factors, including evolving compensation trends, appropriate comparison companies and market survey data. In May 2011, the Compensation Committee replaced Pearl Meyer with another independent executive compensation consulting firm, ClearBridge Compensation Group, to advise the Compensation Committee on the matters listed above.

ClearBridge Compensation Group provides general observations on the Company's compensation programs, but it does not determine or recommend the amount of compensation for any executives. No member of the Company's executive management, including any named executive officer has contact or communications with ClearBridge Compensation Group, unless ClearBridge Compensation Group is specifically directed to work with management to ensure support for the Compensation Committee. ClearBridge Compensation Group has agreed to advise the Chair of the Compensation Committee if any potential conflicts of interest arise that could cause ClearBridge Compensation Group's independence and loyalty to be questioned, and also agreed not to undertake any projects for the Company's management except at the request of the Compensation Committee Chair as an agent for the Compensation Committee. During 2011, neither Pearl Meyer nor ClearBridge Compensation Group undertook any projects for the Company's management.

**Board Leadership**

Mr. Rogel currently serves as the Chairman of the Board in a non-executive capacity and acts as the lead independent director for the Board. As Chairman of the Board, Mr. Rogel has a number of responsibilities, which include setting board meeting agendas in collaboration with the Chief Executive Officer, presiding at Board meetings, executive sessions and the Annual Meeting of Stockholders, assigning tasks to the appropriate committees and ensuring that information flows openly between management and the Board. The Board believes the separation of the positions of the Chairman of the Board and Chief Executive Officer reinforces independence of the Board in its oversight of the business of the Company.

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**Board Role in Risk Oversight**

The Board is actively involved in oversight of the processes for assessing and managing risks that could affect the Company. Part of the Board's role is to periodically review the processes utilized by management with respect to risk assessment and risk management, including identification by management of the principal risks of the Company's business, and the implementation by management of appropriate systems to manage such risks. The Board fulfills its risk oversight responsibilities either directly, through delegation to committees of the Board, or, as appropriate, through delegation to individual directors.

When the Board determines to delegate any risk management oversight responsibilities, typically such delegation is made to the standing committees of the Board. For example, the Audit Committee is tasked with oversight of risks to the Company such as those relating to the quality and integrity of the Company's financial reports, the independence and qualifications of the Company's independent registered public accounting firm, inquiries into allegations related to ethical, accounting and legal concerns, and compliance by the Company with governing financial laws and regulations. As another example, the Nominating and Corporate Governance Committee is tasked with overseeing risks such as succession planning and compliance with the Company's governance documents. As a further example, the Compensation Committee is tasked with overseeing risks such as those relating to employment policies and the Company's compensation and benefits systems. As a final example, the Corporate Responsibilities Committee is tasked with overseeing non-financial risks including legislation, regulation and policy issues, natural disaster and terrorism mitigation, shifts in industry trends and risks posed by competitors. Each of these committees satisfies its oversight responsibilities through regular reports from officers of the Company responsible for each of these risk areas, regular meetings to discuss and analyze such risks and, when necessary, consultation with outside advisors.

**Director Continuing Education Policy**

Pursuant to the Company's Director Continuing Education Policy, all members of the Board are encouraged to attend such director education programs as they deem appropriate (given their individual experiential backgrounds) to stay informed in developments in corporate governance and "best practices" relevant to their contribution to the Board generally as well as to their responsibilities in their specific committee assignments and other roles. Also pursuant to the policy, the Company provides membership for all members of the Board in the National Association of Corporate Directors and pays the expenses of directors' attendance at various seminars, conferences and peer exchanges. Members of the Board are also provided with relevant printed materials and invitations to frequent webinars.



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**CONSIDERATION OF DIRECTOR NOMINEES**

**Stockholder Recommendations**

The Nominating and Corporate Governance Committee will consider properly submitted stockholder recommendations for candidates for membership on the Board as described below under the heading "Identifying and Evaluating Nominees for Director." In evaluating those recommend