

EnergySolutions, Inc.
Form DEF 14A
April 25, 2011

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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**

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 Pursuant to §240.14a-12

EnergySolutions, Inc.

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

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- 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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Notice of 2011
Annual Meeting
and
Proxy Statement

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ENERGYSOLUTIONS, INC.

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

April 23, 2011
Dear Stockholder,

You are invited to attend the 2011 Annual Meeting of Stockholders to be held at 1:30 p.m. local time on Wednesday, May 25, 2011 in the Anthony's Event Center, 450 Columbia Point Drive, Richland, Washington, 99352. 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 2010.

To assure that your shares are represented at the meeting, please mark your choices on the enclosed proxy card, sign and date the card, and return it promptly in the postage-paid envelope provided. We also offer stockholders the opportunity to vote their shares over the Internet or by telephone. If you hold your shares through an account with a broker, bank or other financial institution, please follow the instructions you receive from them to vote your shares. If you are able to attend the meeting and wish to vote your shares in person, you may do so at any time before the proxy is voted at the meeting.

Cordially

Val John Christensen
President and Chief Executive Officer

**Important notice regarding the availability of proxy materials for the Annual Meeting of
Stockholders to be held on May 25, 2011**

**The EnergySolutions, Inc. Proxy Statement and Annual Report on Form 10-K
for the fiscal year ended December 31, 2010 are available electronically at
www.proxyvote.com**

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Every stockholder's vote is important. If you do not plan to attend the Annual Meeting, please complete, sign, date and return your proxy form, or submit your vote or proxy by telephone or by Internet.

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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 May 25, 2011

The 2011 Annual Meeting of Stockholders (the "Annual Meeting") of EnergySolutions, Inc. will be held in the Anthony's Event Center, 450 Columbia Point Drive, Richland, Washington, 99352, on May 25, 2011, 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 2011 fiscal year;
3. To conduct a non-binding advisory vote on the compensation of the Company's named executive officers;
4. To conduct a non-binding advisory vote on the frequency of future non-binding advisory stockholder votes to approve the compensation of the Company's named executive officers; and
5. 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, a vote "FOR" proposals 2 and 3, and a vote of "EVERY YEAR" on proposal 4. You are entitled to vote at the Annual Meeting only if you were an EnergySolutions, Inc. stockholder as of the close of business on April 5, 2011. 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.

Whether or not you plan to attend the Annual Meeting, we urge you to vote your shares via the toll-free telephone number, or over the Internet or by signing, dating and returning the enclosed proxy card as promptly as possible in the envelop provided.

Val John Christensen
President and Chief Executive Officer

INFORMATION REGARDING ADMISSION TO THE ANNUAL MEETING

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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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ENERGYSOLUTIONS, INC.

423 West 300 South, Suite 200
Salt Lake City, Utah 84101

**PROXY STATEMENT
ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD MAY 25, 2011**

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON MAY 25, 2011

EnergySolutions, Inc.'s Notice of Annual Meeting and Proxy Statement, Annual Report and other proxy materials are available at www.proxyvote.com

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 2011 Annual Meeting of Stockholders of the Company (the "Annual Meeting") to be held at 1:30 p.m. local time on May 25, 2011 at the Anthony's Event Center, 450 Columbia Point Drive, Richland, Washington, 99352, and any adjournment or postponement thereof, for the purposes set forth herein and in the accompanying Notice of Annual Meeting of Stockholders.

Distribution of this Proxy Statement and a proxy form to stockholders is scheduled to begin on or about April 20, 2011, to all stockholders entitled to vote at the Annual Meeting.

GENERAL INFORMATION ABOUT THE PROXY MATERIALS AND ANNUAL MEETING

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 2010 and respond to questions from stockholders.

Why am I receiving these materials?

We have provided these printed proxy materials to you, and made them available to you on the Internet because our Board of Directors is soliciting your proxy to vote at the Annual Meeting in connection with the solicitation of proxies for use at the Annual Meeting. As a stockholder, you are invited to attend the Annual Meeting and are requested to vote on the items of business described in this Proxy Statement.

What am I voting on?

There are four 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 2011 fiscal year.
3. Non-binding advisory vote on the Company's named executive officer compensation.
- 4.

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Non-binding advisory vote on the frequency of future non-binding advisory stockholder votes to approve the compensation of the Company's named executive officers.

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How does the Board recommend that I vote?

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;

"FOR" the ratification of the appointment of Ernst & Young LLP as our independent registered public accountants for the 2011 fiscal year;

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

To conduct future non-binding votes on named executive officer compensation "EVERY YEAR."

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 April 5, 2011 (the "Record Date"), you may vote your shares at the Annual Meeting. As of the Record Date, there were 89,570,469 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 April 5, 2011, 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 fill out and return the enclosed proxy card or vote your shares via the toll-free telephone number or over the Internet.

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

If, on April 5, 2011, 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.

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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 accountants. All other matters in this Proxy Statement are non-routine matters (Proposal One: the election of directors, Proposal Three: the non-binding advisory vote on the compensation of named executive officers, and Proposal Four: the non-binding advisory vote on the frequency of non-binding advisory votes on the compensation of named executive officers). Therefore, if the

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Company receives a proxy 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 or the number of votes cast for "Every Year", "Every Other Year", "Every Three Years", or "Abstain" under Proposal Four.

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 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 on 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.

Proposal Four Non-binding Advisory Vote on the Frequency of a Stockholder Vote on Executive Compensation

The proposal on whether non-binding advisory votes on executive compensation should be conducted every year, every other year, every three years, or not at all will be determined by a plurality of votes, which means that the choice of frequency that receives the highest number of votes will be considered the advisory vote of the Company's stockholders. Abstentions and broker non-votes will not count as votes cast for any frequency choice, and will have no direct effect on the outcome of 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: by following the Internet voting instructions included in the proxy card at any time up until 11:59 p.m., Eastern Time, on May 25, 2011.

By Telephone: by following the telephone voting instructions included in the proxy card at any time until 11:59 p.m., Eastern Time, on May 25, 2011.

By Mail: 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: if you satisfy the admission requirements to the Annual Meeting, as described in the Notice, you may vote your shares in person at the meeting. Even if you plan to attend the Annual Meeting, we encourage you to vote in advance by

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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 instructions for voting your shares. In these cases, you may vote by Internet, telephone or mail, as instructed by your broker, trustee

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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 Time) on May 25, 2011;

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);

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 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. We have engaged Broadridge Financial Solutions, Inc., a proxy-soliciting firm, to assist us in the solicitation of proxies, for which the Company will pay a fee of approximately \$50,500.00, including distribution costs and other expenses. In addition to solicitation by mail, proxies may be solicited personally, by telephone or by Broadridge.

How can I contact EnergySolutions' 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 Securities and Exchange Commission within four business days of the Annual Meeting. After the Form 8-K is filed, you may obtain a copy by visiting our website or contacting EnergySolutions Investor Relations, 423 West 300 South, Suite 200, Salt Lake City, Utah 84101 or by sending an email to 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 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, 68, 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 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. 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.

Val J. Christensen. Mr. Christensen, 58, has served as our Chief Executive Officer and a director 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.

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, 59, 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 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

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later as Executive Vice President and Chief Nuclear Officer. Prior to Southern Nuclear, 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. He previously served on the board of directors and several committees for the Nuclear Energy Institute (NEI), including the board of directors, executive committee, and the organization and compensation committee. Additionally, he served on the board of directors and audit committee for the Foundation for Nuclear Studies, a Washington, DC 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 for the 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. government and state representatives and administrators. The Board has determined that Mr. Beasley qualifies as an independent director.

Dr. Pascal Colombani. Dr. Colombani, 65, 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 AT Kearney Paris, a private global management consulting company, since 2003. He also holds several board positions, specifically, the non executive chairmanship of Valeo SA (Paris: FR.PA), a company that designs, produces and sells automobile components globally, and non executive directorships at Alstom SA (Paris: ALO.PA), a company that develops innovative transport and energy technology, British Energy p.l.c. (a subsidiary of Électricité de France ("EDF") (Paris: EDF.PA)), a company that owns nuclear power stations and provides businesses with electricity, Rhodia SA (Paris: RHA.PA), a global chemical manufacturing company, and Technip SA (Paris: TECNV.PA), 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 (Paris: CEI.PA), a global supplier of carbon-free power and electricity, and director of EDF, an electricity provider in Europe, North and South America, Asia, the Middle East and Africa. 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, AT 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, 54, 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 thereto, 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

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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 at 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.

David J. Lockwood. Mr. Lockwood, 51, 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 CEO of Liberate Technologies (NYSE: LBRT), a provider of software to digital media companies, from 2003 to 2006. From 2001 to 2003, Mr. Lockwood was CEO 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 Managing Director at Goldman Sachs. Currently, Mr. Lockwood serves as a director of Steinway Musical Instruments, Inc. (NYSE: LVB), a manufacturer of musical instruments, and BigBand Networks, Inc. (NYSE: BBND), a leader in digital video networking. 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 CEO 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 in January 2010. From November 2006 to December 2009, she served as the first policyholder advocate representing the interests of with-profits policyholders in Norwich Union's (a subsidiary of Aviva p.l.c. (NYSE: AV)) proposed reattribution of inherited estates. From 2000 through 2009, she held a number of non-executive directorships, including Deputy Chair of Bergesen Worldwide Gas, a gas and shipping company, Deputy Chair of British Energy (a subsidiary of Électricité de France (Paris: EDF.PA)), a company that owns nuclear power stations and provides businesses with electricity, director of GEM BioFuels (AIM: GBF), a green energy company that converts bio fuels into diesel, and director of Advanced Technology (UK) p.l.c., a communications software provider. Ms. Spottiswoode served as Director General of Ofgas, the regulator of the gas industry in the United Kingdom from 1993 to 1998. 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. Currently, Ms. Spottiswoode is a non-executive director of Ilika, p.l.c., a research and development company, a non-executive director of Tullow Oil p.l.c. (LSE: TLW.L), an oil and gas exploration and production company, and chair of Gas Strategies Limited, an energy consultancy. Ms. Spottiswoode is also a member of Future Banking Commission, a commission established to inform a new United Kingdom government what it might consider to reform the banking system by summer 2011.

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

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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, 57, 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 provider of consulting services to the housing industry, from 1992 to 2000. 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 his related educational background. The Board has determined that Mr. Whitman qualifies as an independent director.

David B. Winder. Mr. Winder, 72, 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, 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 Games in Salt Lake City. Since November 2002, Mr. Winder also has been a 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. Mr. Winder is a member of the board of directors, past board president and audit committee chair of the Utah Retirement Systems and Public Employees Health Program. He is the chair of the board of directors of the Utah chapter of the National Association of Corporate Directors (NACD). 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, 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 Conduct, the charters of our Audit Committee, Compensation Committee, Corporate Responsibilities Committee and Nominating and Governance Committee and other corporate governance information are published in the Investor Relations section of EnergySolutions' website under Corporate Governance at 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 Securities and Exchange Commission. The Board regularly reviews corporate governance developments and modifies its Corporate Governance Guidelines and Principles, committee charters and key practices as warranted.

Director Independence

Since its initial public offering in 2007, the Company has been 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 February 2011, the Board affirmatively determined that J. Barnie Beasley, Jr., Pascal Colombani, David Lockwood, Steven R. Rogel, Robert A. Whitman, and David B. Winder qualify as independent directors. Val Christensen, J.I. "Chip" Everest, II 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 Conduct

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 EnergySolutions' website at 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 EnergySolutions' 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 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 EnergySolutions' website. If an actual or potential conflict of interest arises for a director, the director is required to promptly inform the CEO 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.

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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

In July 2010, the Compensation Committee selected and directly retained the services of Pearl Meyer & Partners, an independent executive compensation consulting firm, on a range of external market factors, including evolving compensation trends, appropriate comparison companies and market survey data. Pearl Meyer & Partners 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 will have contact or communications with Pearl Meyer & Partners, unless Pearl Meyer & Partners is specifically directed to work with management to ensure support for the Compensation Committee. Pearl Meyer & Partners agrees to advise the Chair of the Compensation Committee if any potential conflicts of interest arise that could cause Pearl Meyer & Partners' independence and loyalty to be questioned, and agrees 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 2010, Pearl Meyer & Partners did not undertake any projects for the Company's management.

Lead Director

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 CEO, presiding at Board meetings, executive sessions and the Annual Meeting, assigning tasks to the appropriate committees, and ensuring that information flows openly between management and the Board.

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 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 as 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.

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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 *Identifying and Evaluating Nominees for Director*. In evaluating those recommendations, the Nominating and Corporate Governance Committee seeks to achieve a balance of knowledge, experience and capability on the Board and to address the membership criteria set forth under *Director Qualifications* below. Any stockholder wishing to recommend a candidate for consideration by the Nominating and Corporate Governance Committee should submit a recommendation in writing indicating the candidate's qualifications and other relevant biographical information and provide confirmation of the candidate's consent to serve as director. This information should be addressed to EnergySolutions, Inc. Attn: Corporate Secretary, 423 West 300 South, Suite 200, Salt Lake City, Utah 84101.

Director Qualifications

The Nominating and Corporate Governance Committee reviews the appropriate skills and characteristics required of Board members in the context of the current make-up of the Board at least annually. Currently, there is no set of specific minimum qualifications that must be met by a nominee recommended by the Nominating and Corporate Governance Committee, as different factors may assume greater or lesser significance at particular times and the needs of our Board may vary in light of its composition and the Nominating and Corporate Governance Committee's perceptions about future issues and needs. Although there is not a formal list of qualifications, the factors evaluated by the Nominating and Corporate Governance Committee may include, among others, the following: diversity, skill, judgment, integrity, experience in the context of the needs of our Board, independence qualifications and whether prospective nominees have relevant business and financial experience, have industry or other specialized expertise, high moral character and the absence of any potential conflicts with the Company's interests.

Board Diversity

In identifying nominees, the Nominating and Corporate Governance Committee does not have a formal policy regarding the consideration of gender, race, sexual preference, religion, and other traits typically associated with the term "diversity." As described in "*Director Qualifications*" above and "*Identifying and Evaluating Nominees for Director*" below, the Nominating and Corporate Governance Committee considers it important that the Board be composed of directors with a diverse range of experience, areas of expertise and skills, but has not adopted any formal policy.

Identifying and Evaluating Nominees for Director

The Nominating and Corporate Governance Committee utilizes a variety of methods for identifying and evaluating nominees for director. The Nominating and Corporate Governance Committee assesses the appropriate size of the Board, and whether any vacancies on the Board are expected due to retirement or otherwise. In the event that vacancies are anticipated, or otherwise arise, the Nominating and Corporate Governance Committee considers various potential candidates for director. Candidates may come to the attention of the Nominating and Corporate Governance Committee through various means, including current Board members, professional search firms, stockholders or other persons. Candidates are evaluated at meetings of the Nominating and Corporate Governance Committee, and may be considered at any point during the year. The Nominating and Corporate Governance Committee considers properly submitted stockholder recommendations for candidates for the Board. If a stockholder properly recommends an individual to serve as a director to the Nominating and Corporate Governance Committee, all recommendations are aggregated and considered by the Nominating and Corporate Governance Committee at a meeting prior to the issuance of the proxy statement for the next Annual Meeting. Any materials provided by a stockholder in connection with the recommendation of a director candidate are forwarded to the Nominating and Corporate Governance Committee, which will consider the recommended candidate in light of the director qualifications discussed above. The Nominating and Corporate Governance Committee also reviews materials provided by professional search firms, if applicable, or other parties in connection with a candidate who is not proposed by a stockholder. In evaluating such recommendations, the Nominating and Corporate Governance Committee seeks to achieve a balance of knowledge, experience and capability on the Board.

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BOARD OF DIRECTORS AND COMMITTEES

Our Board of Directors currently consists of nine directors. The Board held seven meetings during 2010. No director attended fewer than 75% of the Board meetings or committee meetings on which the director serves. It is the Board's policy that the directors should attend our Annual Meeting absent exceptional cause. Dr. E. Gail de Planque (who previously served as a director until her death in September 2010), Ms. Spottiswoode and Messrs. Beasley, Christensen, Colombani, Everest, Rogel and Winder attended our 2010 Annual Meeting.

The Board's standing committees include: the Audit Committee, the Compensation Committee, the Corporate Responsibilities Committee, and the Nominating and Corporate Governance Committee. The Board has adopted a written charter for each of its four standing committees, and those charters are published in the Investor Relations section of EnergySolutions' website under Corporate Governance at www.energysolutions.com. All members of the Audit Committee, the Compensation Committee and Nominating and Corporate Governance Committee are independent directors.

Audit Committee

The Audit Committee has responsibility for, among other things: (1) overseeing management's maintenance of the reliability and integrity of our accounting policies and financial reporting and our disclosure practices; (2) overseeing management's establishment and maintenance of processes to assure that an adequate system of internal control is functioning; (3) reviewing our annual and quarterly financial statements prior to their filing and prior to the release of earnings; and (4) selecting, appointing and evaluating the independent registered public accounting firm and considering and approving any non-audit services proposed to be performed by the independent registered public accounting firm.

The Board of Directors has determined that each of the members of the Audit Committee is independent. Mr. Beasley, Mr. Whitman and Mr. Winder currently serve on the Audit Committee. Mr. Whitman serves as the Committee Chair. The Board has determined that Messrs. Beasley, Whitman, and Winder are "financial experts," as that term is defined by the applicable SEC and NYSE rules. No member of the Audit Committee serves on the audit committee of more than three public companies, including the Company. The Audit Committee has the power to investigate any matter brought to its attention within the scope of its duties and to retain counsel for this purpose where appropriate. The Audit Committee held ten meetings in 2010.

Compensation Committee

The Compensation Committee has responsibility for, among other things: (1) reviewing key employee compensation policies, plans and programs; (2) monitoring performance and compensation of our officers and other key employees; (3) preparing recommendations and periodic reports to the Board concerning these matters; (4) reviewing director compensation annually; and (5) administering the 2007 Equity Incentive Plan and annual non-equity incentive plans.

The Board of Directors has determined that each of the members of the Compensation Committee is independent. Mr. Lockwood, Mr. Rogel and Mr. Whitman currently serve on the Compensation Committee, with Mr. Lockwood serving as the Committee Chair. (During 2010, Mr. Rogel served as the Committee Chair until his appointment as Chairman of the Board in February, at which time Mr. Lockwood was appointed Committee Chair.) The Compensation Committee, by resolution approved by a majority of the Compensation Committee, may form and delegate any of its responsibilities to a subcommittee so long as such subcommittee is solely comprised of one or more members of the Compensation Committee and such delegation is not otherwise inconsistent with law and applicable rules and regulations of the SEC, IRS and the NYSE. The Compensation Committee held nine meetings in 2010.

Additional information on the Compensation Committee's processes and procedures for consideration of executive compensation are addressed in the Compensation Discussion and Analysis below.

Corporate Responsibilities Committee

The Corporate Responsibilities Committee has responsibility, among other things, to: (i) review and monitor the Company's government relations and communications strategy and activities; (ii) assist the Board in fulfilling its responsibilities to oversee and monitor the Company's policies, procedures and programs with respect to

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regulatory compliance, environmental, health and safety matters and associated risk management, and enterprise risk management matters not assigned to the Audit Committee; (iii) review and monitor the Company's support of charitable, civic, educational and philanthropic contributions and activities, directly or through the EnergySolutions Foundation or otherwise; and (iv) review and take action as appropriate concerning current and emerging strategic issues and trends relating to corporate citizenship and responsibility, including social, political and public policy that may have an impact on the Company's operations, financial performance or public image.

Messrs. Beasley, Colombani, Everest and Ms. Spottiswoode currently serve on the Corporate Responsibilities Committee, with Mr. Beasley serving as the Committee Chair. Messrs. Clements and Winder served as members of the Committee until May 2010. The Corporate Responsibilities Committee held five meetings in 2010.

Nominating and Corporate Governance Committee

The Nominating and Corporate Governance Committee has responsibility for, among other things: (1) recommending persons to be selected by the Board as nominees for election as directors and to fill any vacancies on the Board; (2) considering and recommending to the Board qualifications for the position of director and policies concerning the term of office of directors and the composition of the board; and (3) considering and recommending to the Board other actions relating to corporate governance.

The Board of Directors has determined that each of the members of the Nominating and Corporate Governance Committee are independent. Mr. Colombani, Mr. Rogel and Mr. Winder currently serve on the Nominating and Corporate Governance Committee, with Mr. Winder serving as the Committee Chair. (During 2010, Dr. de Planque served as Committee Chair until May, at which time Mr. Rogel was appointed Committee Chair.) The Nominating and Corporate Governance Committee held five meetings during 2010.

Compensation Committee Interlocks and Insider Participation

None of the members of the Compensation Committee is or has been an officer or employee of the Company in 2010 or any time prior thereto. During 2010, none of the members of the Compensation Committee had any relationship with the Company requiring disclosure under Item 404 of Regulation S-K. None of our executive officers served as a member of our Compensation Committee, or similar committee, of any other company whose executive officer(s) served as a member of our Board or our Compensation Committee.

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DIRECTOR COMPENSATION

The Company uses a combination of cash and stock-based incentive compensation to attract and retain qualified candidates to serve as "non-management directors." Non-management directors are those directors who are not executive officers of the Company or its affiliates. During 2010, J. Barnie Beasley, Jordan W. Clements, Pascal Colombani, E. Gail de Planque, J.I. "Chip" Everest, II, David Lockwood, Steven R. Rogel, Clare Spottiswoode, Robert A. Whitman and David B. Winder were non-management directors of the Company. In setting compensation for non-management directors, the Company considers the significant amount of time that directors expend in fulfilling their duties to the Company as well as the skill level required of directors by the Company.

In the case of directors who are executive officers for the Company or its affiliates, the Company provides no additional compensation for such director services. In 2010, Mr. Christensen and Mr. R Steve Creamer, our former Chief Executive Officer, were executive officers of the Company or its affiliates and, therefore, did not receive any compensation for their services as directors of the Company during periods they served as executive officers.

The Compensation Committee conducts an annual review of non-management director compensation and recommends any changes to the Board for the Board's consideration. In 2009, the Compensation Committee recommended to the Board and, on July 21, 2009 the Board adopted changes to our non-management director compensation that are designed to better achieve the Board's goals.

The compensation program for non-management directors is designed to achieve the following goals: compensation should fairly pay directors for work required for a company of EnergySolutions' size and scope; compensation should align directors' interests with the long-term interests of stockholders; and the structure of the compensation should be simple, transparent and easy for stockholders to understand. The Company's compensation program for its non-management directors is comprised of the following compensation elements:

Cash Compensation

After July 21, 2009, each non-management director's annual cash compensation increased from \$50,000 to \$55,000, with \$13,750 being paid each fiscal quarter. In addition, each non-management director is paid cash compensation of \$1,250 for each committee meeting attended on which they are appointed to serve, and \$2,000 for each Board meeting for which the director is required to travel across an ocean. Each committee chair is paid additional annual cash compensation of \$10,000 for their service as a committee chair.

In March 2011, the Compensation Committee approved additional annual cash compensation of \$72,000 for the Board's Chairman. The Compensation Committee also determined to make this annual cash compensation retroactive to the date Mr. Rogel was appointed Chairman in 2010.

Equity Compensation

Upon election and each year thereafter for so long as the director continues to serve, each non-management director is granted shares of the Company's common stock having a value of \$75,000 on the grant date (calculated as the average closing share price for the 30 days prior to the grant date). Shares granted prior to July 21, 2009 vest over three years. Share grants after July 21, 2009 are not subject to vesting, but the shares may be subject to the Stock Retention Requirement described below. Any unvested restricted shares immediately and automatically vest as follows:

- (i) if the director is not reelected to the Board following the expiration of any term of office for which the director is elected;
- (ii) if the director is involuntarily removed from the Board for any reason other than the director (a) having been convicted of, or pleading guilty or *nolo contendere* to, any felony; (b) having engaged in any gross or willful misconduct, including the commission of any fraud, or (c) having perpetrated any fraud against the Company or any third party;
- (iii) if the director dies or because of sickness or disability is no longer able to complete a term of office for which the director has been elected;

- (iv) if the director is at least 60 years of age and elects to resign from the Board or not stand for reelection; or
- (v) upon a Change of Control (as defined in our 2007 Equity Incentive Plan).

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The following summarizes the compensation paid by the Company to its non-management directors for the year ended December 31, 2010:

Name	Fees Earned or Fees Paid in Cash (\$)	Stock Awards (\$)(1)	All Other Compensation (\$)	Total (\$)
J. Barnie Beasley	93,750	74,893		168,643
Jordan W. Clements(2)	38,750	58,120		96,870
Pascal Colombani	74,346	63,203		137,549
E. Gail de Planque(3)	58,750			58,750
J.I. "Chip" Everest, II	62,500	63,203		125,703
David Lockwood(4)	9,167	81,212		90,379
Steven R. Rogel	93,750	72,756		166,506
Clare Spottiswoode	81,750	63,203		144,953
Robert A. Whitman	115,000	73,584		188,584
David B. Winder	97,500	81,212		178,712

(1)

The amounts reported in this column reflect the aggregate dollar amounts recognized for stock awards for fiscal year 2010 in accordance with FASB ASC Topic 718. For a discussion of the assumptions and methodologies used to calculate the amounts referred to above, please see the discussion of stock awards and option awards contained in Part II Item 8, "Financial Statements and Supplementary Data" of the Company's Form 10-K in Notes to Consolidated Financial Statements at Note 14, "Equity-Based Compensation" for the fiscal year ended December 31, 2010.

(2)

The compensation for Mr. Clements is listed for the period of January 1, 2010 through May 26, 2010, at which time Mr. Clements ceased being a director of the Company.

(3)

The compensation for Dr. de Planque is listed for the period commencing January 1, 2010 through her death in September, 2010.

(4)

The compensation for Mr. Lockwood is listed for the period beginning November 3, 2010, when he was appointed to the Board, through December 31, 2010.

Table 1.2 Non-Management Director Equity Holdings