

EnergySolutions, Inc.  
Form SC 13D/A  
February 21, 2013

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934  
(Amendment No. 1)\*

EnergySolutions, Inc.  
(Name of Issuer)

Common Stock, par value \$0.01 per share  
(Title of Class of Securities)

292756202  
(CUSIP Number)

Steven J. Pully

Carlson Capital, L.P.

2100 McKinney Avenue

Dallas, TX 75201

(214) 932-9600

with a copy to:

David E. Rosewater

Schulte Roth & Zabel LLP

919 Third Avenue

New York, New York 10022

(212) 756-2000

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and  
Communications)

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February 19, 2013

(Date of Event Which Requires Filing of This  
Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box. [ ]

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\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

|   |   |   |
|---|---|---|
|   |   | NAME OF REPORTING PERSON  |
| 1 |   | Double Black Diamond Offshore Ltd.  |
|   |   | CHECK THE APPROPRIATE BOX IF A MEMBER OF (b) A GROUP                                      |
| 2 |   | MEMBER OF (b) A GROUP   |
| 3 |   | SEC USE ONLY SOURCE OF FUNDS  |
| 4 |   | WC CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) |
| 5 |   | CITIZENSHIP OR PLACE OF ORGANIZATION  |
| 6 |   | Cayman Islands  |
|   |   | SOLE VOTING POWER   |
| 7 |   | 0 SHARED VOTING POWER   |
|   | 8 | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:                        |
|   |   | 5,255,880 shares of Common Stock  |
|   | 9 | SOLE DISPOSITIVE POWER  |
|   |   | 0   |

|    |   |
|----|---|
|    | SHARED<br>DISPOSITIVE<br>POWER  |
| 10 | 5,255,880<br>shares of<br>Common Stock  |
| 11 | AGGREGATE<br>AMOUNT<br>BENEFICIALLY<br>OWNED BY EACH<br>PERSON                            |
|    | 5,255,880 shares of<br>Common Stock   |
| 12 | CHECK IF THE<br>AGGREGATE<br>AMOUNT IN<br>ROW (11)      "                                 |
| 13 | EXCLUDES<br>CERTAIN<br>SHARES<br>PERCENT OF CLASS<br>REPRESENTED BY<br>AMOUNT IN ROW (11) |
| 14 | 5.8%<br>TYPE OF REPORTING<br>PERSON   |
|    | CO  |

|    |  |
|----|--|
|    | NAME OF REPORTING PERSON   |
| 1  | Black Diamond Offshore Ltd.  |
|    | CHECK THE APPROPRIATE BOX IF A MEMBER OF (b) x A GROUP   |
| 2  |  |
| 3  | SEC USE ONLY SOURCE OF FUNDS   |
| 4  | WC CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION |
| 5  |  |
| 6  | Cayman Islands   |
|    | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:   |
|    | SOLE VOTING POWER  |
|    | 0 SHARED VOTING POWER  |
| 8  | 420,414 shares of Common Stock   |
|    | SOLE DISPOSITIVE POWER   |
| 9  |  |
|    | 0 SHARED DISPOSITIVE   |
| 10 |  |

POWER

420,414 shares  
of Common  
Stock

11 AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
PERSON

12 420,414 shares of  
Common Stock  
CHECK IF THE  
AGGREGATE  
AMOUNT IN  
ROW (11) ..

13 EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)

14 0.5%  
TYPE OF REPORTING  
PERSON

CO

|    |  |
|----|--|
|    | NAME OF REPORTING PERSON   |
| 1  | Black Diamond Thematic Offshore Ltd.   |
|    | CHECK THE APPROPRIATE BOX IF A MEMBER OF (b) x A GROUP   |
| 2  |  |
| 3  | SEC USE ONLY SOURCE OF FUNDS   |
| 4  | WC CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION |
| 5  |  |
| 6  | Cayman Islands   |
|    | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:   |
|    | SOLE VOTING POWER  |
|    | 0 SHARED VOTING POWER  |
| 8  | 3,258,293 shares of Common Stock   |
|    | SOLE DISPOSITIVE POWER   |
| 9  |  |
|    | 0 SHARED DISPOSITIVE   |
| 10 |  |



POWER

3,258,293  
shares of  
Common Stock

11 AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
PERSON

3,258,293 shares of  
Common Stock

12 CHECK IF THE  
AGGREGATE  
AMOUNT IN  
ROW (11) ..

13 EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)

14 3.6%  
TYPE OF REPORTING  
PERSON

CO

|    |   |
|----|---|
| 1  | NAME OF REPORTING PERSON  |
|    | Carlson Capital, L.P.   |
| 2  | CHECK THE APPROPRIATE BOX IF A MEMBER OF (b) x A GROUP                                    |
| 3  | SEC USE ONLY SOURCE OF FUNDS  |
| 4  | AF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) |
| 5  | CITIZENSHIP OR PLACE OF ORGANIZATION  |
|    | Delaware  |
| 6  | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:                        |
|    | SOLE VOTING POWER   |
| 7  | 0 SHARED VOTING POWER   |
| 8  | 8,934,587 shares of Common Stock  |
| 9  | SOLE DISPOSITIVE POWER  |
| 10 | 0 SHARED DISPOSITIVE POWER  |

|    |  |
|----|--|
|    | 8,934,587<br>shares of<br>Common Stock   |
| 11 | AGGREGATE<br>AMOUNT<br>BENEFICIALLY<br>OWNED BY EACH<br>PERSON                               |
| 12 | 8,934,587 shares of<br>Common Stock<br>CHECK IF THE<br>AGGREGATE<br>AMOUNT IN<br>ROW (11) .. |
| 13 | EXCLUDES<br>CERTAIN<br>SHARES<br>PERCENT OF CLASS<br>REPRESENTED BY<br>AMOUNT IN ROW (11)    |
| 14 | 9.9%<br>TYPE OF REPORTING<br>PERSON<br><br>PN; IA  |

|    |   |
|----|---|
|    | NAME OF REPORTING PERSON  |
| 1  | Asgard Investment Corp.   |
|    | II  |
|    | CHECK THE APPROPRIATE BOX IF A MEMBER OF (b) x A GROUP                                    |
| 2  |   |
| 3  | SEC USE ONLY SOURCE OF FUNDS  |
| 4  |   |
|    | AF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) |
| 5  |   |
| 6  | CITIZENSHIP OR PLACE OF ORGANIZATION  |
|    | Delaware  |
|    | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:                        |
|    | SOLE VOTING POWER   |
|    | 0   |
|    | SHARED VOTING POWER   |
| 8  |   |
|    | 8,934,587 shares of Common Stock  |
|    | SOLE DISPOSITIVE POWER  |
| 9  |   |
|    | 0   |
| 10 | SHARED DISPOSITIVE  |

POWER

8,934,587  
shares of  
Common Stock

11 AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
PERSON

8,934,587 shares of  
Common Stock

12 CHECK IF THE  
AGGREGATE  
AMOUNT IN  
ROW (11) ..  
EXCLUDES  
CERTAIN  
SHARES

13 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)

14 9.9%  
TYPE OF REPORTING  
PERSON

CO

|    |   |
|----|---|
| 1  | NAME OF REPORTING PERSON  |
|    | Asgard Investment Corp.   |
| 2  | CHECK THE APPROPRIATE BOX IF A MEMBER OF (b) x A GROUP                                    |
| 3  | SEC USE ONLY SOURCE OF FUNDS  |
| 4  | AF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) |
| 5  | CITIZENSHIP OR PLACE OF ORGANIZATION  |
|    | Delaware  |
| 6  | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:                        |
|    | SOLE VOTING POWER   |
| 8  | 0   |
|    | SHARED VOTING POWER   |
| 9  | 8,934,587 shares of Common Stock  |
|    | SOLE DISPOSITIVE POWER  |
| 10 | 0   |
|    | SHARED DISPOSITIVE POWER  |

|    |  |
|----|--|
|    | 8,934,587<br>shares of<br>Common Stock   |
| 11 | AGGREGATE<br>AMOUNT<br>BENEFICIALLY<br>OWNED BY EACH<br>PERSON                               |
| 12 | 8,934,587 shares of<br>Common Stock<br>CHECK IF THE<br>AGGREGATE<br>AMOUNT IN<br>ROW (11) .. |
| 13 | EXCLUDES<br>CERTAIN<br>SHARES<br>PERCENT OF CLASS<br>REPRESENTED BY<br>AMOUNT IN ROW (11)    |
| 14 | 9.9%<br>TYPE OF REPORTING<br>PERSON<br><br>CO  |

|    |   |
|----|---|
| 1  | NAME OF REPORTING PERSON  |
|    | Clint D. Carlson  |
| 2  | CHECK THE APPROPRIATE BOX IF A MEMBER OF (b) x A GROUP                                    |
| 3  | SEC USE ONLY SOURCE OF FUNDS  |
| 4  | AF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) |
| 5  | CITIZENSHIP OR PLACE OF ORGANIZATION  |
|    | United States   |
| 6  | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:                        |
|    | SOLE VOTING POWER   |
| 8  | 0   |
|    | SHARED VOTING POWER   |
| 9  | 8,934,587 shares of Common Stock  |
|    | SOLE DISPOSITIVE POWER  |
| 10 | 0   |
|    | SHARED DISPOSITIVE POWER  |



8,934,587  
shares of  
Common Stock

11 AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
PERSON

8,934,587 shares of  
Common Stock  
CHECK IF THE  
AGGREGATE  
AMOUNT IN  
12 ROW (11) ..  
EXCLUDES  
CERTAIN  
SHARES  
13 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)

9.9%  
14 TYPE OF REPORTING  
PERSON

IN

This Amendment No. 1 ("Amendment No. 1") amends and supplements the statement on Schedule 13D filed with the Securities and Exchange Commission (the "SEC") on January 10, 2013 (the "Original Schedule 13D" and together with this Amendment No. 1, the "Schedule 13D") with respect to shares of common stock, par value \$0.01 per share (the "Common Stock"), of EnergySolutions, Inc., a Delaware corporation (the "Issuer"). Capitalized terms used herein and not otherwise defined in this Amendment No. 1 have the meanings set forth in the Schedule 13D. This Amendment No. 1 amends Items 3, 4 and 5 as set forth below.

Item  
3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Item 3 of the Schedule 13D is hereby amended and restated in its entirety as follows:

The Reporting Persons used approximately \$27,486,288 (including brokerage commissions) in the aggregate to purchase the Common Stock reported in this Schedule 13D. The source of the funds used to purchase the Common Stock reported herein is the working capital of the Funds and no part of the purchase amount consists of borrowed funds.

Item 4. PURPOSE OF TRANSACTION

Item 4 of the Schedule 13D is hereby amended and restated in its entirety as follows:

The Reporting Persons do not believe the current offer by Energy Capital Partners ("ECP") to acquire all shares of the Issuer's outstanding Common Stock for \$3.75 per share pursuant to an Agreement and Plan of Merger, dated as of January 7, 2013 (the "Merger"), reflects the fair underlying value of the Issuer. Among other things, the Reporting Persons believe that the offer by ECP does not appropriately value the Issuer's Zion project. In particular, the Reporting Persons believe that the Issuer and its investment banker, Goldman, Sachs & Co., are assigning insufficient value to the restricted cash associated with the Zion project.

Accordingly, the Reporting Persons do not currently intend to support the proposed merger on its current terms and reserve the right to take any and all actions relating to the Merger that the Reporting Persons deem appropriate in their capacity as stockholders of the Issuer.

The Reporting Persons intend to review their investment in the Issuer on a continuing basis and, in connection therewith, may have discussions with management, the board of directors, other shareholders of the Issuer and/or other relevant parties concerning the Merger, in addition to the business, operations, management, governance, strategy and future plans of the Issuer, or take other actions as the Reporting Persons deem appropriate.



Except as set forth herein, the Reporting Persons have no present plan or proposal that would relate to or result in any of the matters set forth in subparagraphs (a)-(j) of Item 4 of Schedule 13D. The Reporting Persons have not entered into any agreement with any third party to act together for the purpose of acquiring, holding, voting or disposing of the shares of Common Stock reported herein. Depending on various factors including, without limitation, the Issuer's financial position and strategic direction, the outcome of the discussions and actions referenced above, actions taken by the board of directors, price levels of the Common Stock, other investment opportunities available to the Reporting Persons, conditions in the securities market and general economic and industry conditions, the Reporting Persons may in the future take such actions with respect to their investment in the Issuer as they deem appropriate including, without limitation, determining whether to vote in favor of the Merger, purchasing additional shares of Common Stock or selling some or all of their shares of Common Stock, engaging in short selling of or any hedging or similar transactions with respect to the shares of Common Stock, voting for or against and expressing support for or against any proposals of the board of directors of the Issuer or other shareholders of the Issuer and/or otherwise changing their intention with respect to any and all matters referred to in Item 4 of Schedule 13D.

Item  
5. INTEREST IN SECURITIES OF THE ISSUER

Paragraphs (a)-(c) of Item 5 of the Schedule 13D are hereby amended and restated in their entirety as follows:

(a) and (b)

The Reporting Persons may be deemed to beneficially own in the aggregate 8,934,587 shares of Common Stock. Based upon a total of 90,263,331 shares of Common Stock outstanding as of November 7, 2012, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 9, 2012, the Reporting Persons' shares represent approximately 9.9% of the outstanding shares of Common Stock.

Carlson Capital, Asgard II, Asgard I and Mr. Carlson have the power to vote and direct the disposition of (i) the 5,255,880 shares of Common Stock reported herein as owned by Double Offshore, (ii) the 420,414 shares of Common Stock reported herein as owned by Offshore, and (iii) the 3,258,293 shares of Common Stock reported herein as owned by Thematic.

(c) Information concerning transactions in the Common Stock effected by the Reporting Persons since the filing of the Original Schedule 13D is set forth in Appendix B hereto and is incorporated herein by reference.

**SIGNATURES**

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: February 21, 2013

**DOUBLE BLACK DIAMOND OFFSHORE LTD.**

By: Carlson Capital, L.P., its investment manager

/s/ Clint D. Carlson

Name: Clint D. Carlson

Title: President

**BLACK DIAMOND OFFSHORE LTD.**

By: Carlson Capital, L.P., its investment manager

/s/ Clint D. Carlson

Name: Clint D. Carlson

Title: President

**BLACK DIAMOND THEMATIC OFFSHORE LTD.**

By: Carlson Capital, L.P., its investment manager

/s/ Clint D. Carlson

Name: Clint D. Carlson

Title: President

**CARLSON CAPITAL, L.P.**

/s/ Clint D. Carlson  
Name: Clint D. Carlson  
Title: President

**ASGARD INVESTMENT CORP. II**

/s/ Clint D. Carlson  
Name: Clint D. Carlson  
Title: President

**ASGARD INVESTMENT CORP.**

/s/ Clint D. Carlson

Name: Clint D. Carlson

Title: President

By: /s/ Clint D. Carlson

Name: Clint D. Carlson

**Appendix B****TRANSACTIONS IN THE ISSUER'S SHARES OF COMMON STOCK BY THE REPORTING PERSONS SINCE THE FILING OF THE ORIGINAL SCHEDULE 13D**

The following tables set forth all transactions in the shares of Common Stock effected by any of the Reporting Persons since the filing of the Original Schedule 13D, as applicable. All such transactions were effected in the open market through brokers and the price per share is net of commissions.

**Double Black Diamond Offshore Ltd.**

| Trade Date | Shares Purchased (Sold) | Price Per Share (\$) |
|------------|-------------------------|----------------------|
| 2/14/2013  | 342,670                 | 3.7367               |
| 2/14/2013  | 8,546                   | 3.7273               |
| 2/15/2013  | 122,532                 | 3.7454               |
| 2/15/2013  | 14,434                  | 3.737                |
| 2/19/2013  | 87,804                  | 3.7532               |

**Black Diamond Offshore Ltd.**

| Trade Date | Shares Purchased (Sold) | Price Per Share (\$) |
|------------|-------------------------|----------------------|
| 2/14/2013  | 27,493                  | 3.7367               |
| 2/14/2013  | 685                     | 3.7273               |
| 2/15/2013  | 9,831                   | 3.7454               |
| 2/15/2013  | 1,158                   | 3.737                |
| 2/19/2013  | 7,044                   | 3.7532               |

**Black Diamond Thematic Offshore Ltd.**



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| Trade Date | Shares Purchased (Sold) | Price Per Share (\$) |
|------------|-------------------------|----------------------|
| 2/14/2013  | 215,237                 | 3.7367               |
| 2/14/2013  | 5,369                   | 3.7273               |
| 2/15/2013  | 76,964                  | 3.7454               |
| 2/15/2013  | 9,068                   | 3.737                |
| 2/19/2013  | 55,152                  | 3.7532               |