

UNITIL CORP  
Form DEF 14A  
March 16, 2015  
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**SCHEDULE 14A**

**(Rule 14a-101)**

**INFORMATION REQUIRED IN PROXY STATEMENT**

**SCHEDULE 14A INFORMATION**

**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 Rule 14a-12

**UNITIL CORPORATION**

(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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2. Aggregate number of securities to which transaction applies:

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3. Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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4. Proposed maximum aggregate value of transaction:

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5. Total fee paid:

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- Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

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1. Amount previously paid:

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2. Form, Schedule or Registration Statement No.:

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3. Filing Party:

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4. Date Filed:

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March 16, 2015

Dear Fellow Shareholder,

I am pleased to invite you to attend the Annual Meeting of Shareholders of Unitil Corporation. The meeting will be held on Wednesday, April 22, 2015, at 11:30 A.M., at the office of the Company, 6 Liberty Lane West, Hampton, New Hampshire. This year, shareholders will vote on the election of two directors, and on the ratification of the selection of our independent registered public accounting firm.

Your vote is very important. If you are a shareholder of record, please (i) complete the enclosed proxy card and return it in the accompanying envelope or (ii) submit your proxy via the Internet. If you beneficially own your shares in street name, please direct your bank, broker or other nominee on how to vote your shares in accordance with the instructions they provided to you. These methods will ensure that your vote is represented at the Annual Meeting.

I am very pleased that you have chosen to invest in Unitil Corporation and look forward to seeing you at the meeting. On behalf of the directors and management of Unitil Corporation, thank you for your continued support and confidence in 2015.

Sincerely,

Robert G. Schoenberger

*Chairman of the Board,*

*Chief Executive Officer and  
President*

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Hampton, New Hampshire

March 16, 2015

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**

The Annual Meeting of Shareholders of Unitil Corporation (the Company) will be held at the office of the Company, 6 Liberty Lane West, Hampton, New Hampshire, on Wednesday, April 22, 2015, at 11:30 A.M. for the following purposes:

1. Election of two Directors of the Company nominated by the Board of Directors, each to serve a three-year term;
2. Ratification of the selection of Deloitte & Touche LLP as the Company's independent registered public accounting firm for 2015; and
3. Transaction of any other business as may properly be brought before the meeting.

The Board of Directors directed the Company to prepare this notice, the accompanying proxy statement, and the accompanying annual report, and to send them to you.

The Board of Directors fixed February 17, 2015 as the date for determining holders of record of common stock who are entitled to notice of and to vote at the meeting.

By Order of the Board of Directors,

Sandra L. Whitney

*Corporate Secretary*

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY  
MATERIALS FOR THE ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON  
WEDNESDAY, APRIL 22, 2015**

This notice, the accompanying proxy statement and the accompanying annual report to shareholders are available for shareholders to view at [www.rrdezproxy.com/2015/Unitil](http://www.rrdezproxy.com/2015/Unitil).

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**YOUR VOTE IS IMPORTANT**

Your vote is important. In order to save the Company the expense of further solicitation to ensure a quorum is present at the Annual Meeting of Shareholders, please be sure your shares are represented at the meeting.

If you are a shareholder of record, please (i) **SIGN, DATE AND RETURN THE ENCLOSED PROXY CARD** (a self-addressed envelope is enclosed for your convenience) or (ii) **SUBMIT YOUR PROXY VIA THE INTERNET** at [www.investorvote.com/UTL](http://www.investorvote.com/UTL). Alternatively, you may vote your shares in person at the Annual Meeting of Shareholders. If for any reason you desire to revoke or change your proxy, you may do so at any time prior to the meeting by following the procedures described in the accompanying proxy statement or in person at the meeting.

If you beneficially own your shares in street name, please **DIRECT YOUR BANK, BROKER OR OTHER NOMINEE ON HOW TO VOTE YOUR SHARES** in accordance with the instructions provided by your bank, broker or other nominee. If for any reason you desire to revoke or change your voting instructions, you must contact your bank, broker or other nominee and follow its procedures for revoking or changing your voting instructions.

**ATTENDING THE ANNUAL MEETING OF SHAREHOLDERS**

All shareholders who wish to attend the Annual Meeting of Shareholders in person are encouraged to do so. However, to ensure that the meeting remains orderly and secure, you must follow certain protocols for admittance. Shareholders of record will need to provide their admission ticket or their name and government-issued picture identification. Beneficial owners who own their shares in street name (e.g., through a bank, broker or other nominee) will need to provide a copy of an account statement from the bank, broker or nominee holding the shares as proof of ownership as of the Record Date, as well as government-issued picture identification.



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March 16, 2015

**Unitil Corporation**

6 Liberty Lane West

Hampton, NH 03842-1720

**PROXY STATEMENT**

**ANNUAL MEETING OF SHAREHOLDERS, APRIL 22, 2015**

Unitil Corporation ( Unitil or the Company ) is providing this proxy statement and the accompanying annual report (which includes the Company s Annual Report on Form 10-K for fiscal year 2014) to shareholders in connection with the Company s 2015 Annual Meeting of Shareholders (the Annual Meeting ). The Company s Board of Directors (the Board ) is soliciting your designation of a proxy to vote your shares at the Annual Meeting. As a shareholder of the Company, you are invited to attend the Annual Meeting, as well as entitled and requested to vote (if you are a shareholder of record) or to provide voting instructions (if you beneficially own your shares in street name) on the proposals described in this proxy statement. This proxy statement provides information to assist you in voting your shares.

The Company has the following subsidiaries, which are referred to throughout this proxy statement: Fitchburg Gas and Electric Light Company ( Fitchburg ); Granite State Gas Transmission, Inc. ( Granite ); Northern Utilities, Inc. ( Northern ); Unitil Energy Systems, Inc. ( Unitil Energy ); Unitil Power Corp.; Unitil Realty Corp.; Unitil Resources, Inc.; Unitil Service Corp.; and Usource, Inc. and Usource, LLC (collectively, Usource ).

**Information about the Annual Meeting**

**Date, Time and Place**

The Annual Meeting will be held on Wednesday, April 22, 2015 at 11:30 A.M. at the office of the Company, 6 Liberty Lane West, Hampton, New Hampshire.

**Anticipated Mailing Date**

The Company anticipates first mailing definitive copies of this proxy statement, the accompanying proxy card, and the accompanying annual report to shareholders on or about March 16, 2015.

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### **Matters to be Considered**

The Annual Meeting will be held for the purposes of:

- 1) Election of two Directors of the Company nominated by the Board, each to serve a three-year term. The Board has nominated each of Robert G. Schoenberger and Sarah P. Voll for election as a Director of the Company and recommends a vote FOR each of these nominees. Information on Proposal No. 1 is included in the section entitled *Proposal 1: Election of Directors*.
- 2) Ratification of the selection of Unitil's independent registered public accounting firm, Deloitte & Touche LLP, for fiscal year 2015. The Board recommends a vote FOR this proposal. Information on Proposal No. 2 is included in the section entitled *Proposal 2: Ratification of Selection of Deloitte & Touche LLP, as Independent Registered Public Accounting Firm for 2015*.
- 3) Transaction of any other business that may properly be brought before the Annual Meeting.

### **Record Date; Number of Shares Outstanding**

You are entitled to receive notice of and to vote at the Annual Meeting if you owned shares of the Company's common stock as of the close of business on February 17, 2015 (the Record Date). As of the Record Date, the Company had 13,958,350 shares of common stock issued and outstanding and entitled to vote at the Annual Meeting.

### **Quorum; Required Vote**

A majority of the outstanding shares of common stock entitled to vote at the Annual Meeting must be present in person or represented by proxy to conduct the Annual Meeting. This is referred to as a quorum.

If a quorum is present, Directors will be elected by a plurality of the votes cast by the shareholders. Votes withheld and broker non-votes will not be counted toward the achievement of a plurality. With respect to all other matters that may come before the Annual Meeting, action on a matter is approved if the votes cast favoring the action exceed the votes cast opposing the action. Therefore, abstentions and broker non-votes will have no effect on the other matters. Representatives of the Company's transfer agent will count the votes and certify the results.

## **Voting Rights and Procedures**

You may cast one vote for each share of common stock that you own on all matters presented at the Annual Meeting.

As an owner of Unitil common stock, it is your legal right to vote on all matters to be considered at a shareholder meeting. Unitil hopes you will exercise your legal right and fully participate as a shareholder in the Annual Meeting.

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**Record Holders.** If your shares of common stock were registered directly in your name with the Company's transfer agent as of the Record Date, then you are considered a record holder of the shares (a Record Holder) and the Company has sent the proxy materials and the accompanying proxy card directly to you. A Record Holder may (i) vote in person at the Annual Meeting or (ii) vote by designating another person (the proxy) to vote on his, her or its behalf by (a) delivering a properly completed proxy card or (b) submitting a proxy via the Internet at [www.investorvote.com/UTL](http://www.investorvote.com/UTL). The Board has selected and approved Robert G. Schoenberger and Mark H. Collin as proxies for the Annual Meeting to vote your shares in the manner that you specify on the proxy card or via the Internet, or if you do not give any specification on your proxy card or submitted proxy with respect to a matter, FOR such matter. Your designation of a proxy will not affect your right to attend the Annual Meeting and vote in person.

A Record Holder may revoke his, her or its designation of a proxy at any time before the taking of the vote at the Annual Meeting by (i) filing with Unitil's Corporate Secretary a later-dated written notice of revocation, (ii) delivering to Unitil's Corporate Secretary a properly completed, later-dated proxy card relating to the same shares, (iii) submitting a later-dated proxy via the Internet if the original designation of a proxy was made via the Internet, or (iv) attending the Annual Meeting and voting in person (although attendance at the Annual Meeting will not in and of itself constitute a revocation of a proxy). You should send any written notice of revocation or subsequent proxy (other than a subsequent proxy submitted via the Internet) to Unitil's Corporate Secretary at the address listed in the section entitled *Information about the Annual Meeting* so as to be delivered prior to the Annual Meeting.

**Street Name Holders.** If your shares of common stock were registered in the name of a bank, broker or other nominee as of the Record Date, then you are considered a beneficial owner of the shares in street name (a Street Name Holder) and your bank, broker or other nominee has sent this proxy statement and voting instructions to you. A Street Name Holder may direct his, her or its bank, broker or other nominee on how to vote the shares by following the voting instructions provided by the bank, broker or other nominee.

Street Name Holders may change how their bank, broker, or other nominee will vote their shares by following the procedures provided by their bank, broker or other nominee.

If a Street Name Holder wishes to attend the Annual Meeting and vote in person, the Street Name Holder must first obtain a properly completed proxy card from his, her or its bank, broker or other nominee giving the Street Name Holder the right to vote the shares at the Annual Meeting.

A Street Name Holder's shares may be voted even if voting instructions are not provided. Brokerage firms have the authority under the New York Stock Exchange rules to vote shares for which their customers do not provide voting instructions on routine matters. The ratification of the selection of Unitil's independent registered public accounting firm, Deloitte & Touche LLP, for fiscal year 2015 is considered a routine matter. When a proposal is not routine and the brokerage firm has not received voting instructions from its customers, the brokerage firm cannot vote the shares on that proposal. Those shares are considered broker non-votes. Please note that, under the New York Stock Exchange's rules, this means that brokers may not vote a Street Name Holder's shares on Proposal 1 if specific

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instructions as to how to vote have not been given to the broker. If you are a Street Name Holder, please be sure to give specific voting instructions to your broker so that your vote can be counted.

**Table of Contents****Beneficial Ownership**

The following table sets forth information on the beneficial ownership of the Company's common stock as of the Record Date, by (i) each person known to the Company to be the beneficial owner of more than five percent of its common stock, (ii) each Director and nominee for Director of the Company, (iii) each executive officer named in the Summary Compensation Table in the section entitled *Compensation of Named Executive Officers* (the "Named Executive Officers") and (iv) all Directors and executive officers ("Executive Officers") of the Company as a group. Except as otherwise indicated, to the Company's knowledge, the beneficial owners listed have sole voting and sole dispositive power with respect to the shares beneficially owned by them. The address of each of Unitil's Directors and Executive Officers is c/o Unitil Corporation, 6 Liberty Lane West, Hampton, New Hampshire 03842-1720.

**SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS,  
DIRECTORS AND OFFICERS**

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership		Percent of Class
	Common Stock	Restricted Stock Units	
<b>5% Owners:</b>			
<b>BlackRock, Inc.</b> <sup>(1)</sup> 55 East 52 <sup>nd</sup> Street  New York, NY 10022	1,001,269		7.2%
<b>Directors:</b> <sup>(2)</sup> <sup>(3)</sup>			
<b>Dr. Robert V. Antonucci</b>	3,465	3,069	*
<b>David P. Brownell</b>	4,776	4,281	*
<b>Lisa Crutchfield</b>		3,069	*
<b>Albert H. Elfner, III</b>	8,088	4,281	*
<b>Edward F. Godfrey</b>	4,691	3,069	*
<b>Michael B. Green</b>	5,175	4,281	*
<b>Eben S. Moulton</b>	20,801	4,281	*
<b>M. Brian O' Shaughnessy</b>	15,347	4,281	*
<b>Robert G. Schoenberger</b> <sup>(4)</sup>	103,506		*
<b>Dr. Sarah P. Voll</b>	7,241		*
<b>David A. Whiteley</b>		3,069	*
<b>Named Executive Officers:</b> <sup>(2)</sup>			
<b>Robert G. Schoenberger</b> <sup>(4)</sup>  Chairman of the Board, Chief Executive Officer and President <b>Mark H. Collin</b> <sup>(5)</sup>	103,506		*
Senior Vice President, Chief Financial Officer and Treasurer <b>Thomas P. Meissner, Jr.</b> <sup>(6)</sup>	33,540		*
Senior Vice President and Chief Operating Officer <b>Todd R. Black</b> <sup>(7)</sup>	27,163		*
Senior Vice President, Unitil Service	17,236		*



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**George E. Long, Jr.** <sup>(8)</sup>

Vice President, Unitil Service	15,613		*
<b>All Directors and Executive Officers as a Group (17 Persons)</b> <sup>(2)(9)</sup>	273,596	33,681	1.96%

\* Represents less than 1% of the Company's outstanding common stock.

