

SOLAZYME INC

FORM DEF 14A (Proxy Statement (definitive))

Filed 03/26/15 for the Period Ending 05/14/15

Address	225 GATEWAY BLVD. S. SAN FRANCISCO, CA 94080
Telephone	650-780-4777
CIK	0001311230
Symbol	SZYM
SIC Code	2860 - Industrial Organic Chemicals
Industry	Oil & Gas Operations
Sector	Energy
Fiscal Year	12/31

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

SCHEDULE 14A

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

Filed by the Registrant

Filed by a party other than the Registrant

Check the appropriate box:

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

Solazyme, Inc.

(Name of Registrant as Specified In Its Charter)

(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:

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

(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):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

-
- 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.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:



SOLAZYME, INC.
225 Gateway Boulevard
South San Francisco, California 94080
MAY 14, 2015

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
To Be Held May 14, 2015**

To our Stockholders:

We cordially invite you to attend Solazyme's 2015 Annual Meeting of Stockholders (Annual Meeting) at our corporate headquarters located at 225 Gateway Boulevard, South San Francisco, CA 94080, on Thursday, May 14, 2015 at 9:00 a.m. Pacific Daylight Time. At the meeting, stockholders will:

1. vote on the election of the two director nominees named in this proxy statement for three-year terms expiring in 2018;
2. vote on the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for our fiscal year ending December 31, 2015;
3. vote on an advisory resolution to approve compensation for our named executive officers; and
4. transact such other business as may properly come before the Annual Meeting or any adjournment or postponement thereof.

You can vote at the Annual Meeting and any adjournment or postponement thereof if you were a stockholder of record at the close of business on March 18, 2015.

We are pleased to take advantage of the Securities and Exchange Commission (SEC) rules that allow issuers to furnish proxy materials to their stockholders on the Internet. We believe these rules allow us to provide you with the information you need in a more timely manner while lowering the costs of delivery and reducing the environmental impact of our Annual Meeting. For specific voting instructions, please refer to the instructions on the proxy card or on the Notice of Internet Availability of Proxy Materials (Notice) that was mailed to you. If you attend the meeting, you will have the right to revoke the proxy and vote your shares in person.

You are cordially invited to attend the Annual Meeting in person. To ensure that your vote is counted at the Annual Meeting, however, please vote as promptly as possible.

By Order of the Board of Directors,

A handwritten signature in black ink, appearing to read "Jonathan S. Wolfson".

Jonathan S. Wolfson
Chief Executive Officer

South San Francisco, California
March 26, 2015

**IMPORTANT NOTICE REGARDING INTERNET AVAILABILITY OF
PROXY MATERIALS AND ANNUAL REPORT**

Our proxy statement for the 2015 Annual Meeting of Stockholders as well as our Annual Report on Form 10-K for the fiscal year ended December 31, 2014 (Annual Report) are available at <http://investors.solazyme.com/sec.cfm>.



SOLAZYME, INC.
225 Gateway Boulevard
South San Francisco, California 94080

**PROXY STATEMENT
FOR
2015 ANNUAL MEETING OF STOCKHOLDERS
GENERAL INFORMATION**

References in this proxy statement to “we,” “us,” “our,” “the company” and “Solazyme” refer to Solazyme, Inc.

Why am I receiving these materials?

The board of directors of Solazyme, Inc. is making these proxy materials available to you on the Internet or, upon your request, has delivered printed versions of these materials to you by mail, in connection with its solicitation of proxies for use at our 2015 Annual Meeting of Stockholders to be held on Thursday, May 14, 2015 at 9:00 a.m. Pacific Daylight Time at our corporate headquarters located at 225 Gateway Boulevard, South San Francisco, CA 94080, and at any postponement(s) or adjournment(s) thereof. These materials were first sent or given to stockholders on or about March 26, 2015. You are invited to attend the Annual Meeting and are requested to vote on the proposals described in this proxy statement.

What is included in these materials?

These materials include:

- This proxy statement for the Annual Meeting; and
- Our Annual Report on Form 10-K for the fiscal year ended December 31, 2014, as filed with the SEC on March 6, 2015.

If you requested printed versions of these materials by mail, these materials also include the proxy card or vote instruction form for the Annual Meeting.

What items will be voted on at the Annual Meeting?

Stockholders will vote on three (3) items at the Annual Meeting:

- Election to our board of directors of the two nominees named in this proxy statement (Proposal 1);
- Ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for our fiscal year ending December 31, 2015 (Proposal 2); and
- Advisory vote to approve named executive officer compensation (Proposal 3).

In addition, we will consider and vote upon such other business as may properly come before the Annual Meeting. We are not currently aware of any other matters to be considered and voted upon at the meeting.

What are the board's voting recommendations?

Our board of directors recommends that you vote your shares:

- “FOR” each of the nominees to our board of directors (Proposal 1);
- “FOR” ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for our fiscal year ending December 31, 2015 (Proposal 2); and
- “FOR” the approval by an advisory vote of named executive officer compensation (Proposal 3).

Where are Solazyme's principal executive offices located and what is Solazyme's main telephone number?

Our principal executive offices are located at 225 Gateway Boulevard, South San Francisco, CA 94080. Our main telephone number is (650) 780-4777.

Why did I receive a one-page notice in the mail regarding the Internet availability of proxy materials instead of a full set of proxy materials?

Pursuant to rules adopted by the SEC, we have elected to provide access to our proxy materials via the Internet. Accordingly, we are sending a Notice of Internet Availability of Proxy Materials (Notice) to our stockholders. All stockholders will have the ability to access the proxy materials on the website referred to in the Notice or request to receive a printed set of the proxy materials. Instructions on how to access the proxy materials over the Internet or to request a printed copy may be found in the Notice. In addition, stockholders may request to receive proxy materials in printed form by mail or electronically by email on an ongoing basis. We encourage stockholders to take advantage of the availability of the proxy materials on the Internet to help reduce the environmental impact of our annual meetings.

I share an address with another stockholder, and we received only one paper copy of the proxy materials. How may I obtain an additional copy of the proxy materials?

We have adopted a procedure called “householding,” which the SEC has approved. Under this procedure, we are delivering a single copy of the Notice and, if applicable, this proxy statement and the Annual Report to multiple stockholders who share the same address unless we have received contrary instructions from one or more of the stockholders. This procedure reduces our printing costs, mailing costs and fees. Stockholders who participate in householding will continue to be able to access and receive separate proxy cards. Upon written or oral request, a separate copy of the Notice and, if applicable, this proxy statement and the Annual Report will promptly be delivered to any stockholder at a shared address to which a single copy of any of these documents was delivered. To receive a separate copy of the Notice and, if applicable, the proxy materials, stockholders may contact our mailing agent at the following address and telephone number:

Broadridge Financial Solutions
Broadridge Householding Department
51 Mercedes Way
Edgewood, NY 11717
1-800-542-1061

Stockholders who hold shares in “street name” (as described below) may contact their brokerage firm, bank, broker-dealer or other similar organization to request information about householding.

How can I get electronic access to the proxy materials?

The Notice will provide you with instructions regarding how to:

- View on the Internet our proxy materials for the Annual Meeting; and
- Instruct us to send future proxy materials to you by email.

Our proxy materials are also available on our website at <http://investors.solazyme.com/sec.cfm>.

Choosing to receive future proxy materials by email will save us the cost of printing and mailing documents to you and will reduce the impact of our annual meetings on the environment. If you choose to receive future proxy materials by email, you will receive an email message next year with instructions containing a link to those materials and a link to the proxy voting website. Your election to receive proxy materials by email will remain in effect until you terminate it.

Who may vote at the Annual Meeting?

You may vote at the Annual Meeting or by proxy if you were a stockholder of record at the close of business on March 18, 2015. Each stockholder is entitled to one vote per share on each matter presented. As of March 18, 2015 there were 80,056,557 shares of our common stock outstanding.

Internet and telephone voting will close at 11:59 p.m., New York time, on May 13, 2015. If you vote through the Internet or by telephone, you should be aware that you may incur costs, such as usage charges from telephone companies or Internet service providers, and that these costs must be borne by you. If you vote by the Internet or telephone, then you need not return a written proxy card by mail. Written proxy cards must be received by 8:00 a.m., New York time, on May 14, 2015.

What is the difference between a stockholder of record and a beneficial owner of shares held in street name?

Stockholder of Record . If your shares are registered directly in your name with our transfer agent, Computershare Trust Company, N.A. (Computershare), you are considered the stockholder of record with respect to those shares, and the Notice was sent directly to you by us. As the stockholder of record, you have the right to grant your voting proxy directly to us. If you request printed copies of the proxy materials by mail, you will receive a proxy card.

Beneficial Owner of Shares Held in Street Name . If your shares are held in an account at a brokerage firm, bank, broker-dealer, or other similar organization, then you are the beneficial owner of shares held in “street name,” and the Notice was forwarded to you by that organization. The organization holding your account is considered the stockholder of record for purposes of voting at the Annual Meeting. As a beneficial owner, you have the right to instruct that organization on how to vote the shares held in your account. Those instructions are contained in a “vote instruction form.” As a beneficial owner, you are also invited to attend the Annual Meeting; however, since you are not the stockholder of record, you may not vote these shares in person at the Annual Meeting unless you request, complete and deliver a legal proxy from your broker, bank or nominee. If you request printed copies of the proxy materials by mail, you will receive a vote instruction form.

If I am a stockholder of record of Solazyme shares, how do I vote?

There are four ways to vote:

- *In person* . If you are a stockholder of record, you may vote in person at the Annual Meeting. We will give you a ballot at your request when you arrive.
- *Via the Internet* . You may vote by proxy via the Internet by following the instructions provided in the Notice.

-
- *By telephone* . If you request printed copies of the proxy materials by mail, you may vote by proxy by calling the toll free number found on the proxy card.
 - *By mail* . If you request printed copies of the proxy materials by mail, you may vote by proxy by filling out the proxy card and sending it back in the envelope provided.

If I am a beneficial owner of shares held in street name, how do I vote?

There are four ways to vote:

- *In person* . If you are a beneficial owner of shares held in street name and you wish to vote in person at the Annual Meeting, you must obtain a legal proxy from the organization that holds your shares. Please contact that organization for instructions regarding obtaining a legal proxy.
- *Via the Internet* . You may vote by proxy via the Internet by visiting www.proxyvote.com and entering the control number found in the Notice.
- *By telephone* . If you request printed copies of the proxy materials by mail, you may vote by proxy by calling the toll free number found on the vote instruction form.
- *By mail* . If you request printed copies of the proxy materials by mail, you may vote by proxy by filling out the vote instruction form and sending it back in the envelope provided.

Can I vote my shares by filling out and returning the Notice?

No. The Notice identifies the items to be voted on at the Annual Meeting, but you cannot vote by marking the Notice and returning it. The Notice provides instructions on how to vote by Internet or by telephone and how to request paper copies of the proxy materials.

What is the quorum requirement for the Annual Meeting?

The holders of a majority of the shares entitled to vote at the Annual Meeting must be present in person or by proxy at the Annual Meeting for the transaction of business. This is called a quorum. Your shares will be counted for purposes of determining if there is a quorum, whether representing votes for, against or abstained, if you:

- Are present and vote in person at the Annual Meeting; or
- Have voted on the Internet, by telephone or by properly submitting a proxy card or vote instruction form by mail.

If a quorum is not present, the Annual Meeting will be adjourned until a quorum is obtained.

How are proxies voted?

All shares represented by valid proxies received prior to the Annual Meeting will be voted and, where a stockholder specifies by means of the proxy a choice with respect to any matter to be acted upon, the shares will be voted in accordance with the stockholder's instructions.

What happens if I do not give specific voting instructions?

Stockholders of Record . If you are a stockholder of record and you:

- Indicate when voting on the Internet or by telephone that you wish to vote as recommended by our board of directors; or
- Sign and return a proxy card without giving specific voting instructions,

then the proxy holders will vote your shares in the manner recommended by our board of directors on all matters presented in this proxy statement and as the proxy holders may determine in their discretion with respect to any other matters properly presented for a vote at the Annual Meeting. See the section entitled “Other Matters” below.

Beneficial Owners of Shares Held in Street Name . If you are a beneficial owner of shares held in street name and do not provide the organization that holds your shares with specific voting instructions, under the rules of various national and regional securities exchanges, the organization that holds your shares may generally vote on routine matters but cannot vote on non-routine matters. If the organization that holds your shares does not receive instructions from you on how to vote your shares on a non-routine matter, the organization that holds your shares will inform the inspector of election that it does not have the authority to vote on this matter with respect to your shares. This is generally referred to as a “broker non-vote.”

Which ballot measures are considered “routine” or “non-routine”?

The election of directors (Proposal 1) and the advisory vote to approve named executive officer compensation (Proposal 3) are matters considered non-routine under applicable rules. A broker or other nominee cannot vote without instructions on non-routine matters, and therefore there may be broker non-votes on Proposals 1 and 3.

The ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for our fiscal year ending December 31, 2015 (Proposal 2) is a matter considered routine under applicable rules. A broker or other nominee may generally vote on routine matters, and therefore no broker non-votes are expected to exist in connection with Proposal 2.

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

Proposal 1. A plurality of the shares voting is required to elect directors. This means that the two nominees receiving the highest number of affirmative votes of the shares entitled to be voted for them will be elected as Class I directors to serve terms ending at our 2018 annual meeting of stockholders. In counting votes on the election of directors, only votes “for” affect the outcome. Votes withheld shall have no legal effect. Broker non-votes (which are explained below) will be counted as not voted and will be deducted from the total shares of which a plurality is required.

Proposals 2 and 3. The affirmative vote of a majority of the shares voting on the item will be required to ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for our fiscal year ending December 31, 2015 (Proposal 2) and to approve, by an advisory vote, the compensation of our named executive officers (Proposal 3). If any other matter is properly submitted to the stockholders at the annual meeting, its adoption generally will require the affirmative vote of a majority of the shares voting upon the particular proposal.

Your vote on Proposal 3 is advisory, which means that the results are non-binding on us, our board of directors and its committees. Although non-binding, our board of directors and its committees value the opinions of our stockholders and will review and consider the voting results when making future decisions regarding the compensation of our named executive officers.

What are broker non-votes and what effect do they have on the proposals?

Generally, broker non-votes occur when shares held by a broker in “street name” for a beneficial owner are not voted with respect to a particular proposal because (a) the broker has not received voting instructions from the beneficial owner, and (b) the broker lacks discretionary voting power to vote those shares.

If you do not vote your proxy and your shares are held in street name, your brokerage firm may either vote your shares on routine matters or leave your shares unvoted. On non-routine matters, if the brokerage firm has not received voting instructions from you, the brokerage firm cannot vote your shares on that proposal, which is considered a “broker non-vote.” Broker non-votes will be counted for purposes of establishing a quorum to conduct business at the Annual Meeting. The proposal for the ratification of the appointment of our independent registered public accounting firm is considered routine under applicable rules. The other proposals in this proxy statement are considered non-routine under applicable rules. Therefore, we encourage you to provide voting instructions to the organization that holds your shares by carefully following the instructions provided in the Notice before the Annual Meeting so that your shares will be represented and voted at the meeting even if you cannot attend in person.

Can I change my vote after I have voted?

You may revoke your proxy and change your vote at any time before the final vote at the Annual Meeting. You may vote again on a later date via the Internet or by telephone (only your latest Internet or telephone proxy submitted prior to the Annual Meeting will be counted) by signing and returning a new proxy card or vote instruction form with a later date, or by attending the Annual Meeting and voting in person.

However, your attendance at the Annual Meeting will not automatically revoke your proxy unless you vote again at the Annual Meeting or specifically request that your prior proxy be revoked by delivering a written notice of revocation prior to the Annual Meeting to our Corporate Secretary at Solazyme, Inc., 225 Gateway Boulevard, South San Francisco, CA 94080.

Who will serve as the inspector of election?

A third party engaged by Broadridge Financial Solutions on our behalf will serve as the inspector of election.

Is my vote confidential?

Proxy instructions, ballots and voting tabulations that identify individual stockholders are handled in a manner that protects your voting privacy. Your vote will not be disclosed either within Solazyme or to third parties, except:

- As necessary to meet applicable legal requirements;
- To allow for the tabulation and certification of votes; and
- To facilitate a successful proxy solicitation.

Written comments provided by stockholders on their proxy cards may be forwarded to our management and our board of directors.

What does it mean if I receive more than one proxy or voting instruction card?

It means that your shares are registered differently or are in more than one account. Please provide voting instructions for all proxy and voting instruction cards you receive.

Where can I find the voting results of the Annual Meeting?

We will announce the preliminary voting results at the Annual Meeting. The final voting results will be tallied by the inspector of election and published in a Current Report on Form 8-K we are required to file with the SEC shortly after the Annual Meeting.

How can I attend the Annual Meeting?

Attendance at the Annual Meeting is limited to stockholders. Please bring valid picture identification, such as a driver's license or passport, and proof of stock ownership as of March 18, 2015. Shares held directly in your name as the stockholder of record may be voted in person at the Annual Meeting. We will give you a ballot at your request when you arrive. Shares held in "street name" through a brokerage account or by a bank or other nominee may be voted in person by you if you obtain a signed proxy from the record holder giving you the right to vote the shares. You should allow yourself enough time prior to the Annual Meeting to obtain this proxy from the record holder. Even if you plan to attend the Annual Meeting in person, we recommend that you vote your shares in advance as described above so that your vote will be counted if you later decide not to attend the Annual Meeting.

Revoking Your Proxy

You may revoke your proxy by: (1) sending in another signed proxy card with a later date; (2) providing subsequent Internet or telephone voting instructions; (3) notifying our Corporate Secretary in writing before the Annual Meeting that you have revoked your proxy; or (4) voting in person at the Annual Meeting.

DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

Board Structure

Our board of directors currently consists of seven members, comprised of six non-employee members and our Chief Executive Officer. As previously disclosed in our Form 8-K filed with the SEC on February 26, 2015, Mr. Peter Kovacs has determined not to stand for re-election at the Annual Meeting due to personal reasons and time considerations, and effective immediately prior to the Annual Meeting, the size of our board of directors will be decreased to six members. The authorized number of directors may be changed only by resolution of the board of directors. Our bylaws provide that the board is divided into three classes with staggered terms described below, with each class to be as nearly equal in number as possible. Any additional directorships resulting from an increase in the number of directors would be distributed among the three classes so that, as nearly as possible, each class would consist of one-third of the directors. Our three classes of directors are:

- Class I directors, who consist of Ian T. Clark and James R. Craigie and Peter Kovacs, whose terms expire at this Annual Meeting, with Ian T. Clark and James R. Craigie being nominated for re-election; as previously disclosed, Mr. Kovacs notified the company that he would not stand for re-election at the annual meeting;
- Class II directors, who consist of Michael V. Arbige and Jerry Fiddler, whose terms will expire at our annual meeting of stockholders to be held in 2016; and
- Class III directors, who consist of Jonathan S. Wolfson and Gary M. Pfeiffer, whose terms expire at our annual meeting of stockholders to be held in 2017.

Upon expiration of the terms set forth above, each director's successor elected upon expiration of the applicable term will serve until such director's successor has been duly elected and qualified at the third annual meeting following his or her election, or until such director's earlier death, resignation or removal. Under Delaware law, our directors may be removed for cause by the affirmative vote of the holders of a majority of our voting stock.

We seek to achieve an appropriate level of diversity in the membership of our board of directors and to assemble a broad range of skills, expertise and knowledge to benefit our business. The nominating and corporate governance committee and the full board of directors annually assess the composition of our board of directors, considering diversity across many dimensions, including industry experience, functional areas and skills (e.g., technology and finance), geographic scope, public and private company experience, and director experience in the context of an assessment of the current and expected needs of the board. The nominating and corporate governance committee reviews director candidates based on the board's needs as identified through this assessment and other factors and considers, among other things, independence, character, demonstrated leadership, skills, including financial expertise, and experience in the context of the needs of the board. Although the board does not have a formal policy regarding board diversity, the board believes that having such diversity among its members enhances the board's ability to make fully informed, comprehensive decisions.

Director Nominees

As recommended by our nominating and corporate governance committee, our board of directors has nominated Ian T. Clark and James R. Criagie as Class I directors for terms expiring at the 2018 annual meeting of stockholders. Each proposed nominee is willing to serve as a director if elected and has agreed to be named in this proxy statement. However, if a nominee is unable to serve or is otherwise unavailable for election, which is not contemplated, our incumbent board may or may not select a substitute nominee. If a substitute nominee is selected, your shares will be voted for the substitute nominee (unless you give other instructions). If a substitute nominee is not selected, your shares will be voted for the remaining nominees. Proxies will not be voted for more than two nominees.

Biographical information for each nominee and each current director who will continue to serve after the Annual Meeting is presented below. Except as otherwise indicated, all have had the same principal positions and employment for over five years.

Nominees for Terms Expiring in 2018 (Class I)

Ian T. Clark, 54, has been a member of our board of directors since 2011. Mr. Clark currently serves as Chief Executive Officer of Genentech, Inc., a member of the Roche Group, and head of North American Commercial Operations. He was appointed to this role in January 2010. Mr. Clark also leads the Genentech executive committee and is a member of the Genentech board of directors. Mr. Clark joined Genentech in 2003 as senior vice president and general manager, BioOncology. In August 2005 he was named senior vice president, Commercial Operations and became a member of the executive committee, and in January 2006, he was named executive vice president, Commercial Operations. In April 2009, he was named head of Global Product Strategy and chief marketing officer. Prior to joining Genentech, Mr. Clark served as president of Novartis Canada, overseeing all of the company's country operations. Before assuming his post in Canada, Mr. Clark served as Chief Operating Officer for Novartis United Kingdom. Prior to joining Novartis in 1999, Mr. Clark worked in vice presidential roles in sales and marketing for Sanofi (Aventis) and Ivax in the United Kingdom and Eastern Europe. Mr. Clark has served on the board of the Biotechnology Industry Organization (BIO) Industry Association since 2009, is an advisor to the Institute of Life Sciences at Southampton University in the United Kingdom, and is a member of the Federal Reserve Bank of San Francisco's Economic Advisory Council. Mr. Clark received a Bachelor of Science degree in biological sciences from Southampton University in the United Kingdom. Mr. Clark is a valuable member of the board of directors due to his experience in and knowledge of the biotechnology sector and his leadership experience.

James R. Craigie, 61, has been a member of the board of directors since 2013. He has been the Chairman and Chief Executive Officer of Church & Dwight Co., Inc., a leading developer, manufacturer and marketer of household and personal care consumer packaged goods, since 2007. From July 2004 through May 2007, he was the President and Chief Executive Officer of Church & Dwight. He has served on the board of directors of Church & Dwight since 2004. From December 1998 through September 2003, he was President, Chief Executive Officer and a member of the board of directors of Spalding Sports Worldwide and its successor, Top-Flite Golf Co. During the period from 1983 to November 1998, Mr. Craigie held various senior management positions with Kraft Foods Inc. Prior to entering private industry, he served for six years as an officer in the U.S. Navy/Department of Energy working for Admiral Rickover. He currently serves as a member of the boards of directors of Bloomin' Brands, Inc., a casual dining company and the Gettysburg Foundation, a non-profit foundation involved with restoring the Gettysburg battlefields. Mr. Craigie previously served as a member of the board of directors of the Meredith Corporation, the Nielson Media Corporation, the World Kitchens Corporation, the Graham-Windham Foundation and the Grocery Manufacturer's Association. Mr. Craigie holds an undergraduate degree from the University of Rochester and an M.B.A. from Harvard University. Mr. Craigie is a valuable member of the board of directors due to his consumer products and brand building experience, particularly in the food, household and personal care sectors, as well as his leadership experience.

Continuing Directors with Terms Expiring in 2016 (Class II)

Michael V. Arbige, 60, has been a member of our board of directors since 2005. In May 2011, E.I. du Pont de Nemours and Company acquired Genencor International, Inc., a division of Danisco US Inc., a diversified biotechnology company, and Dr. Arbige was appointed Vice President, Research and Development of DuPont Industrial Biosciences. He is responsible for all activities associated with managing and driving the research and development activities for DuPont Industrial Biosciences. From 1990 to 2011, Dr. Arbige held a variety of positions at Genencor, most recently as its Executive Vice President of Research and Development, a position he held from 2009 to 2011. Dr. Arbige obtained his Ph.D. in Microbial Physiology and Genetics in 1982 from the University of New Hampshire. Dr. Arbige is a valuable member of the board of directors due to his experience in and knowledge of the biotechnology sector.

Jerry Fiddler, 63, has been a member and the Chairman of our board of directors since 2004. From 1981 to 2009 Mr. Fiddler was, at various times, the founder, Chief Executive Officer, Chairman and/or director of Wind River Systems, Inc., a publicly held software company, until it was acquired by Intel Corporation, a semiconductor company. Mr. Fiddler is the principal/CEO of Zygote Ventures, LLC and serves on a number of private company and non-profit boards. Mr. Fiddler obtained an M.S. from the University of Illinois. Mr. Fiddler is a valuable member of the board of directors due to his leadership and corporate governance experience, his experience as Chief Executive Officer and Chairman of a public company, his service on the boards of directors of private companies and non-profit entities and his extensive knowledge of our company due to his service on the board of directors since 2004, which brings historic understanding and continuity to the board of directors.

Continuing Directors with Terms Expiring in 2017 (Class III)

Jonathan S. Wolfson, 44, is a co-founder and was our President and Chief Operating Officer from 2003 until 2008 when he became Chief Executive Officer. Prior to founding Solazyme, Mr. Wolfson held a variety of positions in finance, business and law, most recently that of Vice President of Finance and Business Development for 7thOnline, Inc., a supply chain software company. Immediately prior to that, Mr. Wolfson was co-founder and Chief Operating Officer of InvestorTree, Inc., a financial services software company. Mr. Wolfson obtained a law degree from New York University (NYU) School of Law and an M.B.A. from NYU Stern School of Business. He has served as a member of our board of directors since inception. Mr. Wolfson is a valuable member of the board of directors due to his leadership, his experience in finance and business and his extensive understanding of the company, which brings historic knowledge and continuity to the board of directors.

Gary M. Pfeiffer, 65, has been a member of our board of directors since 2014. He retired in 2006 as the Senior Vice President and Chief Financial Officer of E.I. du Pont de Nemours and Company. He joined DuPont in 1974, where he held positions of increasing responsibility in finance and international operations, as well as in various DuPont divisions. Mr. Pfeiffer served as Secretary of Finance for the state of Delaware from January through June 2009. Mr. Pfeiffer is a director of Quest Diagnostics Incorporated and InterNAP Network Services Corporation, and served as a director of Talbots, Inc. from 2005 to 2012. He is the non-executive Chair of the Board of Directors of Christiana Care Health System, a regional hospital system located in Delaware. Mr. Pfeiffer is a valuable member of the board of directors due to his extensive executive experience, including in corporate finance, accounting, international operations, and strategic planning, with a multinational corporation operating in complex industries.

Board Leadership Structure

Our board of directors does not have a formal policy with respect to whether our Chief Executive Officer (CEO) should also serve as our chairman of the board (Chairman). Since March 2003, we have had different individuals serving as Chairman of our board of directors and as our CEO. Currently, Jerry Fiddler is our Chairman and Jonathan S. Wolfson is our CEO. Our board of directors believes that its current leadership structure best promotes the board's objective to effectively oversee management; the ability of our board of directors to carry out its roles and responsibilities on behalf of the stockholders; and our company's overall corporate governance. Our board of directors also believes that the current separation of the Chairman and CEO roles allows Mr. Wolfson, a founder of the company, to develop and execute the company's corporate strategy and focus on day-to-day operations and company performance while leveraging Mr. Fiddler's experience, independence and tenure as a director of the company, which dates back to 2004. Our board of directors periodically reviews the leadership structure and may make changes in the future.

Director Independence

In February 2015, our board of directors undertook a review of the independence of each director and considered whether any director has a material relationship with us that could compromise his or her ability to

exercise independent judgment in carrying out his or her responsibilities. As a result of this review, our board of directors determined that all of our directors, other than Mr. Kovacs and Mr. Wolfson, are “independent” within the meaning of applicable NASDAQ listing standards, constituting a majority of independent directors of our board of directors as required by NASDAQ listing standards.

Board Committees

As described above under “Board Leadership Structure,” our board of directors currently consists of seven members, comprised of six non-employee members and our CEO. Our bylaws provide that the board of directors is divided into three classes with the staggered terms described above, with each class to be as nearly equal in number as possible. The division of our board of directors into three classes with staggered three-year terms may delay or prevent a change of control at our company.

During 2014, our board of directors held eight meetings. In 2014, each director attended at least 75% of the aggregate of the meetings of the board of directors (held during the period that such director served), except for Mr. Clark, who attended five of the meetings. In 2014, each director attended at least 75% of the aggregate meetings held by all committees of the board of directors on which such director served (during the period that such director served). Our board of directors’ policy is that directors are encouraged to attend our annual meetings of stockholders. Each director then serving except one attended our 2014 annual meeting of stockholders.

We have three standing committees of the board of directors: the audit committee, the compensation committee and the nominating and corporate governance committee. Members of each committee are appointed by the board of directors and the authority, duties and responsibilities of each committee are governed by written charters approved by the board of directors. These charters can be found in the Corporate Governance section of the Investors section of our website at www.solazyme.com. In addition to regular meetings of the board of directors and committees, we have regularly scheduled closed sessions for directors only, as well as regularly scheduled executive sessions for non-management directors only.

The current membership for each of the standing committees is as follows:

<u>Audit Committee</u>	<u>Compensation Committee</u>	<u>Nominating and Corporate Governance Committee</u>
Gary M. Pfeiffer (Chair)	Ian T. Clark (Chair)	Jerry Fiddler (Chair)
Jerry Fiddler	Michael V. Arbige	Michael V. Arbige
James R. Craigie	James R. Craigie	Ian T. Clark

Mr. Clark became chair of the compensation committee on March 25, 2015.

Audit Committee

Our board of directors has determined that, during 2014, all members of our audit committee satisfied the independence and financial literacy requirements of Rule 10A-3 of the Securities Exchange Act of 1934, as amended, or the Exchange Act, and the applicable NASDAQ listing standards. Our board of directors has also determined that Mr. Pfeiffer is an audit committee “financial expert” as defined under the SEC rules implementing Section 407 of the Sarbanes-Oxley Act of 2002 and satisfies the financial sophistication requirements of the NASDAQ listing standards. In making this determination, our board of directors considered the nature and scope of experience he has had with reporting companies, and his prior experience, including being or having been a chief executive officer, chief financial officer or other senior officer with financial oversight responsibilities. Our audit committee met five times in 2014.

The primary purpose of the audit committee is to discharge the responsibilities of our board of directors with respect to our accounting and financial reporting processes, our internal control over financial reporting

processes and audits of financial statements and to oversee the performance and independence of our independent registered public accounting firm. Specific responsibilities of our audit committee include:

- evaluating the performance of our independent registered public accounting firm and determining whether to retain or terminate their services;
- determining and pre-approving the engagement of our independent registered public accounting firm to perform audit services and any permissible non-audit services;
- monitoring the rotation of the partners of the independent registered public accounting firm;
- reviewing and discussing with management and our independent registered public accounting firm the results of the annual audit and the independent registered public accounting firm's review of our annual and quarterly financial statements and reports;
- reviewing with management and our independent registered public accounting firm significant issues that arise regarding accounting principles and financial statement presentation;
- conferring with management and our independent registered public accounting firm regarding the scope, adequacy and effectiveness of our disclosure controls and procedures and internal control over financial reporting; and
- establishing procedures for the receipt, retention and treatment of complaints received by us regarding accounting, internal accounting control or auditing matters.

Compensation Committee

Our board of directors has determined that each member of the compensation committee meets the independence requirements of the applicable NASDAQ listing standards, is a "non-employee director" as defined in Rule 16b-3 promulgated under the Exchange Act and is an "outside director" as that term is defined in Section 162(m) of the Internal Revenue Code of 1986, as amended, or the Code. The purpose of our compensation committee is to discharge the responsibilities of our board of directors to oversee our executive compensation and benefits policies and to review and determine the compensation to be paid to our executive officers, as well as to prepare and review the compensation committee report included in our annual proxy statement in accordance with applicable rules and regulations of the SEC. The compensation committee met eight times during 2014. Specific responsibilities of our compensation committee include:

- determining the compensation and other terms of employment of our executive officers and reviewing and approving corporate performance goals and objectives relevant to such compensation;
- reviewing and evaluating our executive compensation and benefits policies;
- reviewing and approving the terms of any employment agreements, severance arrangements, change-of-control protections and any other compensatory arrangements for our executive officers; and
- evaluating the efficacy of our compensation policy and strategy in achieving expected benefits to us and otherwise furthering the compensation committee's policies.

As described in the "Compensation Discussion and Analysis" section below, our compensation committee retained Radford, an AON Hewitt Company (Radford), an independent executive compensation consulting firm, to provide executive officer compensation consulting services to our compensation committee during 2014. Radford also provided general observations on our global compensation programs and recommendations on executive officer compensation, but it did not determine the amount or form of compensation for the named executive officers. In late 2014, our compensation committee retained Pearl Meyer & Partners, LLC (PM&P) to conduct the review and analysis of our executive compensation program to be considered by the compensation committee in establishing the 2015 compensation levels for our named executive officers. Please see the "Compensation Discussion and Analysis" section below for more information regarding the compensation committee's processes and procedures.

Nominating and Corporate Governance Committee

Our board of directors has determined that all members of the nominating and corporate governance committee meet the independence requirements of the applicable NASDAQ listing standards. The nominating and corporate governance committee met five times during 2014 and met after the end of the fiscal year to recommend to the full board of directors each of the nominees as Class I directors for terms expiring at the 2018 annual meeting of stockholders for election to our board of directors. The specific responsibilities of our nominating and corporate governance committee include:

- identifying, reviewing, evaluating and recommending for selection, candidates for membership on our board of directors;
- reviewing, evaluating and considering the recommendation for nomination of incumbent members of our board of directors for re-election to our board of directors and monitoring the size of our board of directors;
- evaluating nominations by stockholders of candidates for election to our board of directors;
- reviewing, discussing and reporting to our board of directors an assessment of our board's performance;
- reviewing and approving related-party transactions; and
- determining adherence to our corporate governance documents, including our Code of Business Conduct and Ethics and Corporate Governance Guidelines.

The nominating and corporate governance committee considers director candidates suggested by directors, senior management and stockholders and evaluates all nominees for director in the same manner. Stockholders may recommend individual nominees for consideration by the nominating and corporate governance committee by communicating with the committee as discussed below in "Stockholder Communications with our Board of Directors." Our board of directors ultimately determines individuals to be nominated at each annual meeting. Stockholders must comply with the procedures for stockholder proposals and nominations described below under "Stockholder Proposals and Nominations." From time-to-time, the nominating and corporate governance committee may retain a third party search firm to identify director candidates and the committee has sole authority to select the search firm and approve the terms and fees of any director search engagement.

Risk Oversight by our Board of Directors

While risk management is primarily the responsibility of our management team, our board of directors is responsible for the overall supervision of our risk management activities. Our board of directors generally oversees corporate risk in its review and deliberations relating to our activities, including financial and strategic risk relevant to our operations. The board implements its risk oversight function both at the full board of directors level and through delegation to its standing committees. Management provides updates throughout the year to the respective committees regarding the management of the risks they oversee and each committee meets regularly and reports on risk to the full board of directors at regular meetings of our board. While each committee is responsible for evaluating certain risks and overseeing the management of such risks, the entire board of directors is regularly informed through committee reports about such risks. The audit committee oversees management of financial risks. The compensation committee is responsible for overseeing the management of risks relating to our executive compensation plans and arrangements and employee retention. The nominating and corporate governance committee manages risks associated with the independence of our board of directors and potential conflicts of interest.

With respect to risk related to compensation matters, our management assesses and discusses with our compensation committee our compensation policies and practices for our employees as they relate to our risk management and, based upon this assessment, we believe that any risks arising from such policies and practices are not reasonably likely to have a material adverse effect on us in the future. In particular:

- Our employees' base salaries are fixed in amount and thus we do not believe that they encourage excessive risk-taking. While performance-based cash bonuses and sales-based compensation focus on achievement of short-term or annual goals, which may encourage the taking of short-term or annual risks at the expense of long-term results, we believe that our compensation policies help mitigate this risk and our performance-based cash bonuses and sales-based compensation are limited, representing a small portion of the total compensation opportunities available to most employees. We also believe that our performance-based cash bonuses and sales-based compensation appropriately balance risk and the desire to focus our employees on specific short-term goals important to our success, and do not encourage unnecessary or excessive risk-taking.
- A portion of the compensation provided to our employees is in the form of long-term equity-based incentives that we believe are important to help further align our employees' interests with those of our stockholders. We do not believe that these equity-based incentives encourage unnecessary or excessive risk taking because their ultimate value is tied to our stock price and because awards are staggered and subject to long-term vesting schedules to help ensure that our employees have significant value tied to long-term stock price performance.

Code of Business Conduct and Ethics

Our board of directors has adopted a Code of Business Conduct and Ethics that applies to all of our employees, officers and directors. The full text of our Code of Business Conduct and Ethics is posted in the Corporate Governance section of the Investors section of our website at www.solazyme.com. The Code of Business Conduct and Ethics is available in print to any person without charge, upon request sent to our Corporate Secretary, at Solazyme, Inc., 225 Gateway Boulevard, South San Francisco, California 94080. We will disclose, in accordance with all applicable laws and regulations, amendments to provisions of our Code of Business Conduct and Ethics, or waivers of such provisions, that are applicable to any principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions or any member of our board of directors on our web site identified above.

Policy against Hedging Transactions

Our Insider Trading Policy provides that directors, officers and employees shall not engage in hedging transactions or transactions involving derivative securities, including puts and calls, based on our securities.

Corporate Governance Guidelines

Our board of directors has adopted Corporate Governance Guidelines for us. The full text of the Corporate Governance Guidelines is posted in the Corporate Governance section of the Investors section of our website at www.solazyme.com. The Corporate Governance Guidelines address a number of corporate governance issues, including director qualifications, director independence, director service on other public company boards and the separation of roles between CEO and chairman of the board, among others.

Non-Employee Director Compensation

Each member of our board of directors who is not our employee receives the following compensation for board services, as applicable:

- \$50,000 per year for service as a board member;
- \$25,000 per year for service as chair of the audit committee;

-
- \$25,000 per year for service as chair of the compensation committee;
 - \$7,500 per year for service as chair of the nominating and corporate governance committee;
 - \$15,000 per year for service as a non-chair member of the audit or compensation committee; and
 - \$5,000 per year for service as a non-chair member of the nominating and corporate governance committee.

In addition, we reimburse our non-employee directors for expenses incurred in attending board and committee meetings.

Upon initially joining our board of directors, each non-employee director is granted an option to acquire 54,000 shares of our common stock, with an exercise price equal to the then fair market value of our common stock, or a number of restricted stock units based on the then-current ratio (the option equivalent ratio), currently 2:1, of options to restricted stock units used to determine option equivalents for employees. Upon initial appointment as chair of the board or lead director (if one is appointed), in addition to their cash compensation for service as a board member and the initial and annual equity grants received by non-employee directors, the chair of the board and the lead director (if one is appointed) are each granted an option to acquire 9,000 shares of our common stock, with an exercise price equal to the then fair market value of our common stock, or a number of restricted stock units based on the then-current option equivalent ratio. On the date of each annual meeting of our stockholders, each non-employee director is granted an option to acquire 18,000 shares of our common stock, with an exercise price equal to the then fair market value of our common stock, or a number of restricted stock units based on the then-current option equivalent ratio. In addition, on the date of each annual meeting of our stockholders, each of the chair of the board and the lead director (if one is appointed), in addition to their cash compensation for service as a board member and the initial and annual equity grants received by non-employee directors, is granted an option to acquire 12,000 shares of our common stock, with an exercise price equal to the then fair market value of our common stock, or a number of restricted stock units based on the then-current option equivalent ratio. Initial equity award grants to new members of our board of directors vest according to the following schedule: one-third at 12 months from the grant date, followed by a series of 24 successive equal monthly installments. A newly elected/appointed director and/or board chair or lead director receives a prorated portion of an annual grant (prorated to the next June 1) with a vesting schedule concluding as of the first June 1 after election/appointment. Except as described above with respect to the proration of annual grants for newly elected/appointed directors and/or chair of the board or lead director, annual equity award grants vest in a series of 12 successive equal monthly installments measured from the date of grant. All director stock options granted under our 2011 Equity Incentive Plan have a term of 10 years. All equity awards granted to a non-employee director vest in full immediately and automatically upon a change in control of the company.

In January 2015, the nominating and corporate governance committee, in consultation with PM&P, recommended to our compensation committee, and our compensation committee approved, a one-time grant to each non-employee director of an option to purchase 40,000 shares of our common stock at an exercise price of 110% of the closing price of a share of our common stock on the date of grant. Such options vest as to 1/48 of the underlying shares monthly beginning one month after the date of grant. Our non-employee directors were not eligible to participate in the options exchange program commenced in January 2015. For additional information regarding the option exchange offer program, see “Executive Compensation—Compensation Discussion and Analysis—Long-Term Incentives.”

The following table shows, for the year ended December 31, 2014, certain information with respect to the compensation of all of our non-employee directors.

2014 Director Compensation Table

<u>Name</u>	<u>Fees Earned or Paid in Cash (\$)</u>	<u>Stock Awards \$(1)(3)</u>	<u>Option Awards \$(1)(3)</u>	<u>Total (\$)</u>
Michael V. Arbige	80,000	—	80,433	160,433
Ian T. Clark	70,000	—	80,433	150,433
Jerry Fiddler	72,500	—	134,055	206,555
Gary M. Pfeiffer	14,852	—	274,659	289,511
Ann Mather(2)	68,750	57,120	—	125,870
James R. Craigie	80,000	—	80,433	160,433
Peter Kovacs	50,000	—	80,433	130,433

- (1) The dollar amounts in this column reflect the grant date fair value of stock option awards granted in 2014. These amounts have been calculated in accordance with Financial Accounting Standard Board Accounting Standards Codification No. 718, *Compensation-Stock Compensation*, or FASB ASC Topic 718, using the Black-Scholes option-pricing model. Pursuant to SEC rules, the amounts shown exclude the impact of estimated forfeitures related to service-based vesting conditions. For a discussion of valuation assumptions, see the notes to our financial statements included in our Annual Report on Form 10-K.
- (2) Ms. Mather resigned from our board of directors effective as of November 30, 2014.
- (3) As of December 31, 2014, the following non-employee directors each held stock awards and stock options covering the following aggregate numbers of shares:

<u>Name</u>	<u>Outstanding Option Awards (Shares) (#)</u>	<u>Outstanding Stock Awards (Shares) (#)</u>
Michael V. Arbige	156,213	—
Ian T. Clark	120,000	—
Jerry Fiddler	165,000	—
James R. Craigie	85,300	—
Peter Kovacs	185,304	—
Gary M. Pfeiffer	66,000	—

Stockholder Communications with our Board of Directors

Stockholders and interested parties may communicate with our board of directors by sending correspondence to the board of directors, a specific committee of our board of directors or a director c/o our Corporate Secretary, at Solazyme, Inc., 225 Gateway Boulevard, South San Francisco, California 94080 or by sending email to CorporateSecretary@solazyme.com.

Our Corporate Secretary reviews all communications to determine whether the contents include a message to a director and will provide a summary and copies of all correspondence (other than solicitations for services, products or publications) to the applicable directors at each regularly scheduled meeting. The Corporate Secretary will alert individual directors to items that warrant a prompt response from the individual director prior to the next regularly scheduled meeting. Items warranting prompt response, but not addressed to a specific director, will be routed to the applicable committee chairperson.

Compensation Committee Interlocks and Insider Participation

None of the members of the compensation committee is currently or has been at any time one of our officers or employees, nor has served as a member of the board of directors or compensation committee of any entity that

has one or more officers serving as a member of our board of directors or compensation committee. None of our officers currently serve, nor have served during the last completed fiscal year, as a member of the board of directors or compensation committee of any entity that has one or more officers serving as a member of our board of directors or compensation committee.

Executive Officers

The following sets forth information regarding our executive officers as of March 10, 2015. Information pertaining to Mr. Wolfson, who is both a director and an executive officer of Solazyme, may be found in the section entitled “Continuing Directors with Terms Expiring in 2017 (Class III).”

<u>Name</u>	<u>Age</u>	<u>Position</u>
Jonathan S. Wolfson	44	Chief Executive Officer & Director
Tyler W. Painter	43	Chief Financial Officer and Chief Operating Officer
Peter J. Licari	51	Chief Technology Officer
Paul T. Quinlan	52	General Counsel & Corporate Secretary

Tyler W. Painter

Tyler W. Painter has served as our Chief Financial Officer since 2007 and our Chief Operating Officer since 2014. Prior to joining us, Mr. Painter served as interim Corporate Controller for PMC-Sierra (PMCS), a provider of broadband communications and internet infrastructure semiconductor solutions, from May 2007 through October 2007. From 2001 to 2007, Mr. Painter served as Vice President of Finance and Investor Relations and Corporate Treasurer for Wind River Systems, Inc., a software company. Prior to joining Wind River Systems, Inc., Mr. Painter held a variety of positions in finance at CarsDirect, Inc., an online automobile sales company, and at Gap, Inc., a retail clothing company. Mr. Painter obtained a B.S. in Business Administration/Finance from California Polytechnic State University, San Luis Obispo.

Peter J. Licari

Peter J. Licari has served as our Chief Technology Officer since 2012. From 2010 to 2012, he served as our Executive Vice President, Research and Development. He served as our Senior Vice President, Research and Development from 2008 until 2010. From 1998 to 2008, Dr. Licari held various positions at Kosan Biosciences, Inc., a biopharmaceutical company. In his last position at Kosan Biosciences, Inc. he served as Senior Vice President, Manufacturing and Operations responsible for the process development and manufacturing of Kosan’s clinical compounds. From 1993 to 1996, Dr. Licari served as the Director of Vaccine Manufacturing and Development at Massachusetts Biologic Laboratories, a part of the University of Massachusetts, an academic institution. Prior to joining Massachusetts Biologic Laboratories, Dr. Licari held a variety of research positions at BASF Bioresearch Corporation, a biopharmaceutical company, and Merck & Co., Inc., a pharmaceutical company. Dr. Licari obtained his Ph.D. in Chemical Engineering from the California Institute of Technology and obtained an M.B.A. from Pepperdine University.

Paul T. Quinlan

Paul T. Quinlan has served as our General Counsel and Corporate Secretary since 2010. From 2005 to 2010 Mr. Quinlan was General Counsel at Metabolex, Inc., a biopharmaceutical company. In this position, he was responsible for overseeing the legal affairs of Metabolex, Inc. From 2000 to 2005, Mr. Quinlan held various positions in the legal department at Maxygen, Inc., a biopharmaceutical company, most recently that of Chief Corporate Securities Counsel. Prior to joining Maxygen, Inc., Mr. Quinlan was an associate at Cooley LLP, a law firm, and Cravath, Swaine & Moore LLP, a law firm. Mr. Quinlan obtained a law degree from Columbia University Law School and a M.Sc. in Medical Biophysics from the University of Toronto.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND OFFICERS AND DIRECTORS

Unless otherwise indicated, the following table sets forth information about the beneficial ownership of our common stock as of March 10, 2015 for:

- each person, or group of affiliated persons, known to us to be the beneficial owner of more than 5% of our common stock;
- each named executive officer;
- each of our directors and nominees for director; and
- all of our executive officers and directors as a group.

Unless otherwise noted below, the address of each beneficial owner listed on the table is c/o Solazyme, Inc., 225 Gateway Boulevard, South San Francisco, CA 94080. We have determined beneficial ownership in accordance with the rules of the SEC. Except as indicated by the footnotes below, we believe, based solely on our review of SEC filings, that the persons and entities named in the tables below have sole voting and investment power with respect to all shares of common stock that they beneficially own, subject to applicable community property laws. The percentage ownership information under the column entitled "Percent of Common Stock Outstanding" is based on 79,972,800 shares of common stock outstanding as of March 10, 2015. In computing the number of shares of common stock beneficially owned by a person and the percentage ownership of that person, we deemed outstanding shares of common stock subject to options or warrants held by that person that are currently exercisable or exercisable within 60 days of March 10, 2015 and restricted stock units that will become vested within 60 days of March 10, 2015. We did not deem these shares outstanding, however, for the purpose of computing the percentage ownership of any other person.

Beneficial Owner	Shares of Common Stock Beneficially Owned	Percent of Common Stock Outstanding (%)
5% or Greater Stockholders:		
PRIMECAP Management Company(1) 225 South Lake Ave., #400 Pasadena, CA 91101	11,892,709	14.9
Passport Capital, LLC; John H. Burbank III(2) One Market Street, Steuart Tower, Suite 2200 San Francisco, CA 94105	7,311,967	9.1
BlackRock Inc.(3) 55 East 52nd Street New York, NY 10022	4,814,955	6.0
Named Executive Officers and Directors		
Jonathan S. Wolfson(4)	2,541,517	3.2
David Cole(5)	410,417	*
Tyler W. Painter(6)	462,208	*
Peter J. Licari(7)	195,979	*
Paul T. Quinlan(8)	57,087	*
Jerry Fiddler(9)	3,689,457	4.6
Michael V. Arbige(10)	377,049	*
Ian T. Clark(11)	124,000	*
Gary M. Pfeiffer(12)	13,000	*
Peter Kovacs(13)	174,304	*
James R. Craigie(14)	70,100	*
All Executive Officers and Directors as a Group (11 persons)(15)	8,115,118	9.9

-
- * Represents beneficial ownership of less than one percent of our outstanding common stock.
- (1) Per Schedule 13G/A, filed February 13, 2015 and reporting beneficial ownership as of December 31, 2014, the reporting entity had sole voting power with respect to 8,999,513 shares and sole dispositive power with respect to 11,892,709 shares.
 - (2) Per Schedule 13G/A, filed February 17, 2015 and reporting beneficial ownership as of December 31, 2014, Passport Capital, LLC (“Passport Capital”) is the investment manager to a certain fund (the “Fund”). The Fund is the owner of record of an aggregate of 7,311,967 shares. Under the terms of the relevant investment management agreement, Passport Capital has the right to dispose of and vote the shares owned of record by the Fund. John H. Burbank III (“Burbank”) is the sole managing member of Passport Capital. As a result, each of Passport Capital and Burbank may be considered to share (i) the power to vote or direct the vote of and (ii) the power to dispose of or direct the disposition of, the shares owned of record by the Fund.
 - (3) Per Schedule 13G, filed February 2, 2015 and reporting beneficial ownership as of December 31, 2014, BlackRock Inc., BlackRock (Luxembourg) S.A., BlackRock Advisors (UK) Limited, BlackRock Advisors, LLC, BlackRock Asset Management Canada Limited, BlackRock Asset Management Ireland Limited, BlackRock Fund Advisors, BlackRock Fund Managers Ltd, BlackRock Institutional Trust Company, N.A., BlackRock Investment Management (Australia) Limited and BlackRock Investment Management LLC collectively reported that the reporting entity had sole voting power with respect to 4,645,710 shares and sole dispositive power with respect to 4,814,955 shares.
 - (4) Includes (i) 2,360,475 shares of common stock held by The Jonathan S. Wolfson Revocable Trust dated August 12, 2010, (ii) 33,125 shares of common stock owned by Mr. Wolfson, (iii) 8,751 shares of common stock held by The Wolfson Revocable Trust dated August 12, 2010 and (iv) 139,166 shares that Mr. Wolfson has the right to acquire pursuant to outstanding options that are fully vested and exercisable within 60 days of March 10, 2015.
 - (5) Includes (i) 20,000 shares of common stock held by The Cole Charitable Remainder Unitrust, (ii) 81,250 shares that Mr. Cole has the right to acquire pursuant to outstanding restricted stock units that will vest within 60 days of March 10, 2015 and (iii) 309,167 shares that Mr. Cole has the right to acquire pursuant to outstanding options that are fully vested and exercisable within 60 days of March 10, 2015. Mr. Cole’s last day of employment at the company was October 8, 2014.
 - (6) Includes (i) 150,750 shares of common stock owned by Mr. Painter and (ii) 311,458 shares that Mr. Painter has the right to acquire pursuant to outstanding options that are fully vested and exercisable within 60 days of March 10, 2015.
 - (7) Includes (i) 119,279 shares of common stock owned by Dr. Licari and (ii) 76,700 shares that Dr. Licari has the right to acquire pursuant to outstanding options that are fully vested and exercisable within 60 days of March 10, 2015.
 - (8) Includes (i) 23,629 shares of common stock owned by Mr. Quinlan and (ii) 33,458 shares that Mr. Quinlan has the right to acquire pursuant to outstanding options that are fully vested and exercisable within 60 days of March 10, 2015.
 - (9) Includes (i) 47,925 shares of common stock owned by Mr. Fiddler, (ii) 165,000 shares that Mr. Fiddler has the right to acquire pursuant to outstanding options that are fully vested and exercisable within 60 days of March 10, 2015, (iii) 2,492,210 shares of common stock owned by Jazem I Family Partners, L.P. (Jazem I), (iv) 54,861 shares of common stock owned by the AAF 2006 Trust, (v) 54,861 shares of common stock owned by the ESF 2006 Trust, (vi) 54,861 shares of common stock owned by the ZUF 2006 Trust, and (vii) 819,739 shares of common stock owned by The Fiddler and Alden Family Trust (The Fiddler Trust). Mr. Fiddler is the Chairman of our board of directors and a General Partner of Jazem I, the trustee of The Fiddler Trust, and the co-trustee of the AAF 2006 Trust, the ESF 2006 Trust, and the ZUF 2006 Trust.
 - (10) Includes (i) 87,049 shares of common stock owned by the Arbige and Stuart 2004 Trust, (ii) 132,787 shares of common stock owned by Dr. Arbige and (iii) 157,213 shares which Dr. Arbige has the right to acquire pursuant to outstanding options that are fully vested and exercisable within 60 days of March 10, 2015.
 - (11) Includes (i) 3,000 shares of common stock owned by Mr. Clark and (ii) 121,000 shares that Mr. Clark has the right to acquire pursuant to outstanding options that are fully vested and exercisable within 60 days of March 10, 2015.

- (12) Includes 13,000 shares that Mr. Pfeiffer has the right to acquire pursuant to outstanding options that are fully vested and exercisable within 60 days of March 10, 2015.
- (13) Includes (i) 2,000 shares of common stock held in custodial accounts for which Mr. Kovacs serves as custodian, (ii) 1,000 shares of common stock held in custodial accounts for which Mr. Kovacs' spouse serves as custodian and (iii) 171,304 shares of common stock that Mr. Kovacs has the right to purchase pursuant to outstanding options that are fully vested and exercisable within 60 days of March 10, 2015.
- (14) Includes (i) 3,900 shares of common stock owned by the BJC 2012 Trust, (ii) 3,900 shares of common stock owned by the CBC 2012 Trust and (iii) 62,300 shares that Mr. Craigie has the right to acquire pursuant to outstanding options that are fully vested and exercisable within 60 days of March 10, 2015.
- (15) Includes (i) 6,474,102 shares of common stock beneficially owned by our directors and executive officers, (ii) 1,559,766 shares that our directors and executive officers have the right to acquire pursuant to outstanding options that are fully vested and exercisable within 60 days of March 10, 2015 and (iii) 81,250 shares that a certain director has the right to acquire pursuant to outstanding restricted stock units that will vest within 60 days of March 10, 2015.

Equity Compensation Plan Information

The table below sets forth certain information, as of December 31, 2014, concerning shares of our common stock authorized for issuance under all of our equity compensation plans. The table below does not reflect our recent options exchange program.

<u>Plan Category</u>	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders(1)(2)	15,552,536	\$ 7.82(3)	5,571,791
Total	15,552,536	\$ 7.82(3)	5,571,791

- (1) Includes the 2004 Equity Incentive Plan, as amended, the 2011 Equity Incentive Plan and, for column (c), the 2011 Employee Stock Purchase Plan.
- (2) The 2011 Equity Incentive Plan contains an "evergreen" provision pursuant to which the number of shares of common stock reserved for issuance under such plan shall be increased on the first day of each year beginning in 2012 and ending in 2021, equal to the least of (A) 7,000,000 shares, (B) five percent (5%) of the outstanding shares of stock on the last day of the immediately preceding fiscal year and (C) such lesser number of shares of stock as determined by our board of directors. The 2011 Employee Stock Purchase Plan contains an "evergreen" provision pursuant to which the number of shares of common stock reserved for issuance under such plan shall be increased on the first day of each year beginning in 2012 and ending in 2021, equal to the least of (A) 1,500,000 shares, (B) one percent (1%) of the outstanding shares of stock on the last day of the immediately preceding fiscal year and (C) such lesser number of shares of stock as determined by our board of directors.
- (3) Excludes restricted stock units, which have no exercise price.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Exchange Act requires our officers and directors, and persons who own more than ten percent of a registered class of our equity securities, to file reports of securities ownership and changes in such ownership with the SEC. Officers, directors and greater than ten percent shareholders also are required by SEC rules to furnish us with copies of all Section 16(a) forms they file.

Based solely upon a review of the copies of such forms furnished to us or written representations that no report was required to be filed, we believe that, except for one late report filed by David Cole on January 7, 2014 that disclosed two transactions that occurred on January 1, 2014, all Section 16(a) filing requirements were timely met during 2014.

EXECUTIVE COMPENSATION

Compensation Committee Report

The following report of the Compensation Committee shall not be deemed to be “soliciting material” or to otherwise be considered “filed” with the SEC, nor shall such information be incorporated by reference into any future filing under the Securities Act of 1933 (the “Securities Act”) or the Exchange Act except to the extent that Solazyme specifically incorporates it by reference into such filing.

Our compensation committee has reviewed and discussed with management the disclosures contained in the following section entitled “Compensation Discussion and Analysis.” Based on this review and discussion, our compensation committee recommended to our board of directors that the “Compensation Discussion and Analysis” be included in this proxy statement for the Annual Meeting.

The Compensation Committee

Michael V. Arbige (Chair)
Ian T. Clark
James R. Craigie

Compensation Discussion and Analysis

Introduction

The purpose of this compensation discussion and analysis section is to provide information for the fiscal year ended December 31, 2014 about the material elements of compensation that were paid, awarded to or earned by our “named executive officers,” who consist of our principal executive officer, principal financial officer and the three most highly compensated other executive officers. Our named executive officers as of December 31, 2014 were:

- Jonathan S. Wolfson, Chief Executive Officer;
- Tyler W. Painter, Chief Financial Officer and Chief Operating Officer;
- David C. Cole, Former President;
- Peter J. Licari, Chief Technology Officer; and
- Paul T. Quinlan, General Counsel and Corporate Secretary.

Mr. Cole resigned as President of the company effective October 8, 2014.

Compensation Decisions

Our compensation committee periodically seeks input from its outside compensation consultant, on a range of external market factors, including evolving compensation trends, appropriate peer companies and market survey data. In late 2013, our compensation committee retained Radford, an Aon Hewitt Company (Radford), to conduct a competitive review and analysis of our current executive compensation program to be considered by the compensation committee in establishing the 2014 compensation levels for our named executive officers, and in late 2014, our compensation committee retained Pearl Meyer & Partners LLC (PM&P), to conduct the review and analysis of our current executive compensation program to be considered by the compensation committee in establishing the 2015 compensation levels for our named executive officers.

We held the first advisory stockholder vote on our executive compensation practices (say-on-pay) at our 2012 annual meeting of stockholders, as required by the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank legislation). Over 99% of the votes cast on the say-on-pay proposal at that meeting

were voted in favor of the proposal. The compensation committee has not made significant changes to its practices in response to the 2012 advisory vote. In addition, at our 2012 annual meeting, we held the first advisory stockholder vote on the frequency of future stockholder advisory votes to approve named executive officer compensation of stockholders, as required by the Dodd-Frank legislation. Approximately 81% of the votes cast on the frequency proposal at that meeting were voted in favor of a three-year frequency for future stockholder advisory votes to approve named executive officer compensation. Our board of directors adopted our stockholders' recommendation to hold an advisory say-on-pay vote every three years and, therefore, the proposals for our 2015 annual meeting include an advisory say-on-pay vote.

Compensation Philosophy and Objectives

Our executive compensation program is intended to balance short-term and long-term goals with a combination of cash payments and equity awards designed to effectively attract, motivate, reward and retain our executive officers. We favor a "pay-for-performance" compensation philosophy that is driven by individual and corporate performance. We also continue to review what we believe are best practices with respect to compensation and benefits and review market data in order to maintain external competitiveness for our key talent. As we continue to grow, we expect that the specific direction, emphasis and components of our executive compensation program will continue to evolve.

Our executive compensation program is designed to:

- attract and retain talented and experienced executives who strategically address our short-term and long-term needs;
- align the interests of our executive officers with stockholders by motivating executive officers to increase stockholder value and reward executive officers when stockholder value increases;
- compensate our executives in a manner that motivates them to manage our business to meet our short-term and long-term objectives and create stockholder value;
- reward executives whose knowledge, skills and performance are critical to our success; and
- foster a shared commitment among executives by aligning their individual goals with the goals of the executive management team and our stockholders.

To help achieve these objectives, the compensation committee ties a substantial portion of the executives' overall compensation to key strategic business, financial and operational goals, such as business development and innovation, product development, manufacturing and revenue metrics.

Our executive compensation program rewards corporate achievement, as well as both team and individual accomplishments, by emphasizing a combination of corporate results and individual accountability. A significant portion of total compensation is placed at risk through annual performance bonuses and long-term equity incentives. We use a mix of annual performance bonuses, restricted stock units and stock options to optimize the alignment of the interests of our executives with those of our stockholders. This combination of cash and equity incentives is designed to balance annual business and operating objectives, and our financial performance, with longer-term stockholder value creation.

We also seek to promote a long-term commitment to Solazyme by our executives. We believe that there is great value to having a team of long-tenured, seasoned managers. Our team-focused culture and management practices are designed to foster this commitment. In addition, the typical vesting schedule for equity awards is based upon continued employment for multiple years following the grant, and is intended to retain our executives and reinforce this long-term commitment.

Executive Compensation Procedures

Our compensation committee is responsible for both the performance evaluation of executives that are subject to the provisions of Section 16 of the Exchange Act of 1934 (including all of our named executive officers) and the setting of their compensation. In addition, the compensation committee administers our executive compensation programs and initiatives. The compensation committee takes into consideration input from our Chief Executive Officer regarding performance of the other named executive officers and recommendations for their compensation amounts. The compensation committee makes the final decision with respect to amounts approved and meets outside the presence of the Chief Executive Officer when determining his compensation.

As noted above, in late 2013, our compensation committee retained Radford as its outside compensation consultant to conduct a competitive review and analysis of our current executive officer compensation program and to assist in determining an appropriate peer group for purposes of setting 2014 compensation levels for our named executive officers, which is further described below under “Consideration of Market Data”.

Elements of Compensation and Pay Mix

For 2014, executive compensation consisted of the following elements (discussed in detail below) to promote our pay-for-performance philosophy and compensation goals and objectives:

- base salary;
- annual cash incentive awards linked to individual, team and company performance;
- periodic grants of long-term equity-based compensation; and
- health and retirement benefits generally available to all employees.

We combine these elements in order to formulate compensation packages that provide competitive pay, reward the achievement of financial, operational and strategic objectives and align the interests of our executive officers and other senior personnel with those of our stockholders. We also provide our executive officers with severance and double-trigger change in control benefits as described below.

Although we do not have a policy to allocate specific percentages of compensation to any particular element, we believe the combination of elements provides a well-proportioned mix of secure compensation, retention value and at-risk compensation that produces short-term and long-term performance incentives and rewards. By following this approach, we motivate our executives to focus on business results that will produce a high level of short-term and long-term performance for us and potential long-term value creation for our executives and our stockholders, as well as reducing the risk of recruitment of top executive talent by competitors. We do not have a formula for determining the amount of each element of compensation. Instead, each element for 2014 was determined based on a combination of the factors described under “Short-Term Incentives,” “Long-Term Incentives,” and “2014 Compensation Actions for Our Named Executive Officers.” Except as otherwise described in these sections, there was no particular primary factor in determining the amount of any element and instead, our compensation decisions were based on judgments about appropriate amounts after considering the factors listed in these sections.

Short-Term Incentives

Base Salary. Base salary is designed to provide our executive officers with steady cash flow during the course of the year that is not contingent on short-term variations in our corporate performance. The base salaries established for 2014 for each of our named executive officers were intended to reflect wages that our compensation committee believes are competitive for positions in companies of similar size and stage of development based on a review of compensation surveys including the 2013 Radford Global Technology and Life Sciences Surveys and peer group data described below. The setting of salaries also includes an evaluation as

to appropriate levels taking into account each individual's job duties, responsibilities, performance and experience plus comparisons to the salaries of our other executive officers. Base salaries are reviewed at least annually and may be recommended for adjustment from time to time based on the results of that review. Salary increases may be determined using a combination of relevant competitive market data, scope of responsibilities and assessment of individual performance.

Cash Bonuses. We have an annual cash bonus plan under which cash bonuses may be paid to each of our employees, including our executive officers, after the end of each calendar year. Bonus payout to executive officers is based on the compensation committee's assessment of our collective accomplishments, performance and achievements as measured against our business and financial goals, and is consistent across the named executive officers (other than those who had departed the company as described below). Corporate goals and targets are set at the beginning of the fiscal year and are approved by our compensation committee.

Target bonus amounts are determined based on competitive benchmark data derived from the peer group review described below relative to the executive officer's specific position, generally targeting the 50th percentile; however, in recognition of the unique skill sets and contributions of these named executive officers and the difficulty the company would have replacing them, the compensation committee targeted between the 50th and 75th percentiles for 2014. The target amounts (as a percentage of base salary) remained consistent from 2013 to 2014 for each named executive officer because the compensation committee determined they were at the appropriate peer group level and that they offered sufficient incentives, as follows: 70% for our Chief Executive Officer; 60% for our President; 45% for our Chief Financial Officer; 45% for our Chief Technology Officer; and 40% for our General Counsel. The target amount for 2014 for our Chief Financial Officer increased from 45% to 50% in connection with his promotion to Chief Financial Officer and Chief Operating Officer to be commensurate with his increased responsibilities.

Bonuses relating to 2014 performance were based on overall company performance with respect to the combination of business and financial objectives and manufacturing, commercialization and technology goals and targets previously approved by the compensation committee. When established, the compensation committee viewed the corporate objectives as aggressive but obtainable, and believed that the named executive officers, if they continued to perform at a level consistent with past performance, would have the opportunity to accomplish a meaningful number of the objectives. Following the end of the year, the compensation committee assessed our accomplishments and overall performance against the targets and goals and determined the payout for our named executive officers other than our former President was 50% of target, due to its determination that some, but not all, goals were met. Further, it was determined that bonuses relating to 2014 performance would be paid out half in cash and half in stock option awards that vest in full on March 3, 2016. Mr. Wolfson declined receipt of the option award granted to him by the compensation committee covering 66,217 shares as part of his 2014 bonus, citing the company's overall 2014 performance in his refusal. Our President had departed from the company and did not receive a bonus for 2014 performance.

The payouts under our 2014 bonus plan were based on management's input and the compensation committee's assessment of collective achievements, particularly in the following areas:

- *Commercial Value at Scale* : This was a key factor comprised of two components: gross margin at the Solazyme Bunge JV facility in Brazil and product revenue. The compensation committee recognized the significant achievements in technological innovations, as well as achievements in production. However, our compensation committee felt management did not achieve either of the two specified financial components at a level sufficient to warrant credit under our 2014 bonus plan for either component.
- *Prepare for Rapid Growth* : This factor was also comprised of two components: cash position and manufacturing capacity. The compensation committee acknowledged a shift in strategy that resulted in targets regarding manufacturing capacity no longer being applicable and recognized significant overachievement related to financial goals, including the company's equity and convertible debt offerings and successful management of cash flow.

The compensation committee also considered the company's achievements in product development, including regulatory approvals, joint development milestones, oil development and partnership progress, as well as production achievements, including at the Peoria, Moema and Clinton/Galva facilities, and the company's commercial achievements, including the continued growth in Algenist[®] sales and multiple product launches. In consideration of the company's achievements and overall performance against targets in 2014, our compensation committee set the bonus payout at 50% of target.

The compensation committee has not yet adopted a policy for recovering bonuses from our executive officers if the performance outcomes that led to the bonus determination were to be restated or found not to have been met to the extent originally believed by the compensation committee. We will comply with applicable law and adopt an appropriate recoupment policy when rules are issued under the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Long-Term Incentives

Long-Term Equity Compensation. Our equity incentive program is intended to reward longer-term performance and to help align the interests of our executive officers with those of our stockholders. We believe that long-term performance is achieved through an ownership culture that rewards such performance by our executive officers through the use of equity incentives. Our long-term incentives to date have consisted of stock option, stock and restricted stock unit grants. We believe that our equity incentive program is an important retention tool for our employees, including our executive officers.

The individual grants approved in early 2014, as described below under "2014 Compensation Actions for Our Named Executive Officers" were determined by our compensation committee, considering the executive's role in achieving our current and future corporate goals and targets, the anticipated difficulty to replace the individual, the competitive market for similar positions, the retentive power of existing unvested equity held by the individual, the Chief Executive Officer's recommendation, and review of the Radford executive compensation surveys. As part of this review, Radford provided an analysis of equity holdings for each named executive officer, including the special grants awarded in 2013 to maintain executive continuity and retention. In determining the individual equity award amounts in early 2014, the compensation committee targeted the 75th percentile of the peer group for each named executive officer, reflecting our focus on using long-term incentives to drive stockholder value and the challenges of attracting and retaining executives in the San Francisco Bay area.

Annual equity grants during 2014 were a combination of options and restricted stock units in order to align with the external benchmarks and balance short and long-term interests. Stock options were granted on February 12, 2014 with an exercise price of \$11.11 per share, which represented 100% of the fair market value of our common stock on the date of grant. These stock options vest monthly over four years from January 2014 and have a maximum term of 10 years. Restricted stock units were also granted on February 12, 2014 with an initial vesting date as to 1/4 of the restricted stock unit grant in March 2015 and vesting as to 1/8 of the restricted stock unit grant on approximately each six (6) month anniversary thereafter.

In addition, for retention purposes, due in large part to the significant drop in the company's stock price and the steps taken by the company in December 2014 to decrease operating expenses through a reduction in workforce and other cost-cutting measures, a portion of the 2015 annual grants was made on December 18, 2014 (in lieu of in the first quarter of 2015), in the form of stock options, to employees (including our named executive officers) with an exercise price of \$2.46 per share, which represented 100% of the fair market value of our common stock on the date of grant. These stock options vest monthly over four years from January 2015 and have a maximum term of 10 years.

Furthermore, with the significant drop in the company's stock price, most of the outstanding stock options had exercise prices significantly higher than the market price of our common stock, meaning an important component of our compensation program was perceived by employees as having little value. This perception

undercuts both the alignment of employees and stockholders as well as the retention value of the stock options. As a result, in January 2015, our compensation committee approved, and the company commenced, an exchange offer program, seeking to balance the interests of stockholders and employees and to:

- Re-establish the retention value of stock options granted to company employees
- Reduce the “overhang” of outstanding options
- Re-align the interests of employees and stockholders

Key features of the exchange offer included:

- Eligible participants—All Solazyme, Inc. employees (including named executive officers employed as of the exchange date)
- Not eligible—Non-employee members of our Board
- Options eligible for exchange—Outstanding options with an exercise price per share equal to or greater than \$6.79, on a grant-by-grant basis
- Exchange ratio—One share underlying a new option for each two shares underlying a surrendered option
- Vesting schedule—Same rate of vesting, from the same vesting commencement date, as the surrendered option, except that any vesting that would have occurred prior to January 1, 2016 cumulates and cliff vests on January 1, 2016, even if the surrendered options were fully vested on the date of the exchange
- Maximum term—Equal to the remaining term of the surrendered option with the same final vesting date as the surrendered option

The program expired on February 18, 2015, and each of the eligible named executive officers participated in the program. Each new stock option has an exercise price of \$2.58, the last reported sale price per share of our common stock on the NASDAQ Global Select Market on the new stock option grant date, which was February 19, 2015.

Other Compensation and Benefits

Other Employee Benefits . We maintain an employee stock purchase plan in which substantially all of our employees in the United States are eligible to participate. The purchase price of the common stock under the employee stock purchase plan is 85% of the lower of the fair market value of a share of common stock on the first day of the offering period or the last day of the purchase period. We also maintain a 401 (k) plan in which substantially all of our employees in the United States are entitled to participate. Employees contribute their own funds, as salary deductions, on a pre-tax basis. Contributions may be made up to plan limits, subject to government limitations. The plan permits us to make matching contributions if we choose. To date we have not made matching contributions although we may choose to do so in the future. We provide the same health care, dental, vision, life insurance and disability benefits to all full-time employees, including our executive officers. We also have a flexible benefits healthcare plan and a flexible benefits childcare plan under which employees can set aside pre-tax funds to pay for qualified health care expenses and qualified childcare expenses not reimbursed by insurance. These benefits are available to all employees, subject to applicable laws. Other than as described below, we do not provide perquisites to executive officers that are not available to all of our employees on the same terms.

Severance and Change of Control Benefits . Each of our named executive officers is entitled to the severance and change of control benefits described in detail below under “Potential Payments Upon Termination or Change of Control and Separation Agreements.” We believe that “double-trigger” change of control benefits (that is, providing severance compensation and equity acceleration if an executive officer is terminated in connection with a change of control transaction) are appropriate to further promote the ability of our executive officers to act

in the best interests of our stockholders even though they could be terminated as a result of a change of control transaction. The severance and change of control benefits do not influence and are not influenced by the other elements of compensation, as these benefits serve different objectives. We believe that the severance benefits are appropriate in order to provide us with flexibility to make a change in executive management or corporate structure if such a change is in our stockholders' best interests. As a result, we believe these severance and change of control benefits are an important element of our executive compensation program and assist us in recruiting and retaining talented individuals.

Consideration of Market Data

Compensation Consultant . As described above, in late 2013, our compensation committee retained Radford to conduct a competitive review and analysis of our current executive compensation program in establishing the 2014 compensation levels for our named executive officers. Aon Risk Services, an affiliate of Radford (Aon), provided insurance-based services to the company and received approximately \$130,000 in fees during our 2014 fiscal year. The decision to engage Aon for these other services was made by management, and our compensation committee did not review or approve these other services, which services were approved by management in the ordinary course of business.

Our compensation committee determined that the provision by Aon of services unrelated to the compensation of our named executive officers in fiscal year 2014 was compatible with maintaining the objectivity of Radford in its role as compensation consultant to the committee, and that the consulting advice it received from Radford was not influenced by Aon's other relationships with the company. Radford also represented to our compensation committee that there are no personal or business relationships between the Radford account manager and any member of the committee or a named executive officer beyond the Solazyme relationship. Based on the above and other factors, including the factors set forth under Rule 10C-1 of the Exchange Act, the committee assessed the independence of Radford and concluded that no conflict of interest exists that would prevent Radford from independently representing the committee.

In late 2014, our compensation committee retained Pearl Meyer & Partners LLC (PM&P) to conduct a competitive review and analysis of our current executive compensation program in establishing the 2015 compensation levels for our named executive officers. The committee assessed the independence of PM&P and concluded that no conflict of interest exists that would prevent PM&P from independently representing the committee.

Review of Market Data . In December 2013, based on the recommendation of Radford and a consideration of appropriate comparable companies, our compensation committee adopted an updated peer group of companies, which includes public companies in the alternative energy industry as well as in the broader life sciences space with significant operations in the San Francisco Bay area. The peer group for 2014 compensation decisions consisted of the following companies:

Amyris, Inc.	Gevo, Inc.
Balchem Corporation	InterMune, Inc.
BioAmber Inc.	KiOR, Inc.
Cambrex Corporation	Metabolix, Inc.
Ceres, Inc.	Nektar Therapeutics
Codexis, Inc.	Rentech, Inc.
Direct Corporation	Rigel Pharmaceuticals, Inc.
Exelixis, Inc.	Senomyx, Inc.
Genomic Health Systems, Inc.	XenoPort, Inc.
Geron Corporation	

In determining 2014 compensation for our named executive officers, our compensation committee reviewed and discussed with Radford the results of Radford's competitive review and analysis of our current executive compensation program as well as market data for the peer group of companies and compensation surveys such as the 2013 Radford Global Technology and Life Sciences Surveys. In addition, Radford provided an analysis of current equity holdings for our named executive officers. Based on Radford's and management's input and its own analysis, our compensation committee determined to continue to grant equity in a combination of options and restricted stock units.

As further described above, our compensation committee targeted the 50th to 75th percentile of total compensation based on our peer companies, targeting the 50th percentile for base salary, the 75th percentile for equity compensation and, for the named executive officers in recognition of their significant achievements to date and to encourage their continued performance achievements, between the 50th and 75th percentiles for bonus target. Because a significant portion of executive compensation is tied to performance, whether annual strategic and financial achievements or long-term stock price performance, the compensation committee felt these above-median percentiles were appropriate to encourage recruitment, performance and retention of executives in the San Francisco Bay area.

2014 Compensation Actions for Our Named Executive Officers

Jonathan S. Wolfson—Chief Executive Officer . Our compensation committee increased Mr. Wolfson's base salary effective as of January 1, 2014 to \$560,000 per year, which represented an approximate 3.0% increase over his base salary for 2013 to maintain competitive benchmark levels. Our compensation committee also granted him stock options exercisable for an aggregate of 140,000 shares and 70,000 restricted stock units as part of the 2014 annual equity grant program, stock options exercisable for an aggregate of 350,000 shares as part of the 2015 annual equity grant program, and stock options with one-year vesting exercisable for an aggregate of 66,217 shares as the equity portion of the bonus for 2014 performance. As described above, Mr. Wolfson declined receipt of the option award granted to him by the compensation committee covering 66,217 shares as part of his 2014 bonus, citing the company's overall 2014 performance in his refusal.

David C. Cole—President. Mr. Cole's first date of employment as President of the company was January 1, 2014 and his salary and 2014 bonus target were set at \$490,000 and 60%, respectively. On Mr. Cole's first day of employment with the company, our compensation committee granted him stock options exercisable for an aggregate of 550,000 shares and 200,000 restricted stock units. Mr. Cole resigned as President of the company effective October 8, 2014.

Tyler W. Painter—Chief Financial Officer and Chief Operating Officer . Our compensation committee increased Mr. Painter's base salary effective as of January 1, 2014 to \$370,800 per year, which represented an approximately 3% increase over his base salary for 2013 to maintain competitive benchmark levels, and increased Mr. Painter's base salary to \$450,000 per year and his bonus target to 50% in connection with his appointment as Chief Financial Officer and Chief Operating Officer on July 1, 2014 to be commensurate with his increased responsibilities. Our compensation committee also granted him stock options exercisable for an aggregate of 60,000 shares and 25,000 restricted stock units as part of the 2014 annual equity grant program, stock options exercisable for an aggregate of 200,000 shares stock and 200,000 restricted stock units in connection with his appointment as Chief Financial Officer and Chief Operating Officer, options exercisable for an aggregate of 137,500 shares as part of the 2015 annual equity grant program, and stock options with one-year vesting exercisable for an aggregate of 33,098 shares as the equity portion of the bonus for 2014 performance.

Peter J. Licari—Chief Technology Officer . Our compensation committee increased Dr. Licari's base salary effective as of January 1, 2014 to \$370,800 per year, which represented an approximately 3% increase over his base salary for 2013 to maintain competitive benchmark levels. Our compensation committee also granted him stock options exercisable for an aggregate of 60,000 shares and 25,000 restricted stock units as part of the 2014

annual equity grant program, stock options exercisable for an aggregate of 215,000 shares as part of the 2015 annual equity grant program, and stock options with one-year vesting exercisable for an aggregate of 28,186 shares as the equity portion of the bonus for 2014 performance.

Paul T. Quinlan—General Counsel and Corporate Secretary. Our compensation committee increased Mr. Quinlan's base salary effective as of January 1, 2014 to \$335,000 per year, which represented a 4.2% increase over his base salary for 2013, comprised of a 3% merit increase plus a 1.2% market adjustment. Our compensation committee also granted him stock options exercisable for an aggregate of 55,000 shares and 25,000 restricted stock units as part of the 2014 annual equity grant program, stock options exercisable for an aggregate of 137,500 shares as part of the 2015 annual equity grant program, and stock options with one-year vesting exercisable for an aggregate of 22,636 shares as the equity portion of the bonus for 2014 performance.

2015 Compensation Actions for Our Named Executive Officers

As described above, in late 2014 our compensation committee retained PM&P. In November 2014, based on its own analysis and the recommendation of PM&P, our compensation committee adopted a peer group of companies, which includes public companies in the alternative energy industry and the broader life sciences space with significant operations in the San Francisco Bay area. This new peer group consists of the following companies, with certain companies being removed from the prior peer group due to acquisitions or company performance and potential, and certain companies in the industry or with comparable revenue and market capitalization being added:

Affymetrix, Inc.	Genomic Health Systems, Inc.
Amyris, Inc.	Raptor Pharmaceutical Corp.
Balchem Corporation	Nektar Therapeutics
BioAmber Inc.	Rentech, Inc.
Cambrex Corporation	Rigel Pharmaceuticals, Inc.
Codexis, Inc.	Senomyx, Inc.
Direct Corporation	XenoPort, Inc.
Exelixis, Inc.	

On December 18, 2014, the company took steps to decrease operating expenses through a reduction in workforce and other cost-cutting measures. In conjunction with these actions, our chief executive officer voluntarily reduced his base salary by 25%, and all other named executive officers voluntarily reduced their base salaries by 10%, in each case effective as of January 1, 2015.

In determining 2015 compensation for our named executive officers, our compensation committee reviewed and discussed with PM&P the results of PM&P's competitive review and analysis of our current executive compensation program as well as market data for the peer group of companies. In addition, PM&P provided an analysis of current equity holdings for our named executive officers.

Our compensation committee targeted the 50th to 75th percentile of total compensation based on our peer companies, targeting the 50th percentile for total cash compensation and the 50th to 75th percentile for equity compensation. Annual equity grants were a combination of options and restricted stock units in order to align with the external benchmarks and balance short and long-term interests.

As a result of the competitive benchmark data provided by PM&P and the actions taken by the company in December 2014, our compensation committee did not adjust the target bonus amounts (as a percentage of base salary) for named executive officers because the compensation committee determined they were at the

appropriate peer group level and offered sufficient incentives, thus the target bonus amounts remained unchanged. Stock options were granted on December 18, 2014 and March 3, 2015, as described above, and restricted stock units were granted on March 3, 2015 under the annual equity grant program with an initial vesting date as to $1/4$ of the restricted stock unit grant in March 2016 and vesting as to $1/8$ of the restricted stock unit grant on approximately each six (6) month anniversary thereafter.

Jonathan S. Wolfson-Chief Executive Officer . Mr. Wolfson's voluntarily reduced his base salary by 25% effective as of January 1, 2015, from \$560,000 per year to \$420,000. Our compensation committee granted him 70,000 restricted stock units as part of the 2015 annual equity grant program.

Tyler W. Painter-Chief Financial Officer and Chief Operating Officer . Mr. Painter voluntarily reduced his base salary by 10% effective as of January 1, 2015, from \$450,000 per year to \$405,000. Our compensation committee granted him 25,000 restricted stock units as part of the 2015 annual equity grant program.

Peter J. Licari-Chief Technology Officer . Dr. Licari voluntarily reduced his base salary by 10% effective as of January 1, 2015, from \$370,800 per year to \$333,720. Our compensation committee granted him 25,000 restricted stock units as part of the 2015 annual equity grant program.

Paul T. Quinlan-General Counsel and Corporate Secretary . Mr. Quinlan voluntarily reduced his base salary by 10% effective as of January 1, 2015, from \$335,000 per year to \$301,500. Our compensation committee granted him 25,000 restricted stock units as part of the 2015 annual equity grant program.

Tax Considerations

Section 162(m) of the Internal Revenue Code of 1986, which only applies to public companies, limits the deduction for federal income tax purposes to not more than \$1 million of compensation paid to certain executive officers in a calendar year. Compensation above \$1 million may be deducted if it is "performance-based compensation." The compensation committee has not established a policy for determining which forms of incentive compensation awarded to our executive officers should be designed to qualify as "performance-based compensation" and has not adopted a policy that requires all compensation to be deductible.

Summary Compensation Table

The following table shows, for fiscal years 2014, 2013 and 2012, all of the compensation awarded to, earned by, or paid to our principal executive officer, principal financial officer and our three other highest paid executive officers. The officers listed in the table below are referred to in this proxy statement as the “named executive officers.”

2014 Summary Compensation Table

Name and Principal Position	Year	Salary (\$)	Stock Awards \$(1)	Option Awards \$(1)(2)	Non-Equity Incentive Plan	All Other Compensation	Total (\$)
					Compensation \$(3)	Compensation \$(4)	
Jonathan S. Wolfson Chief Executive Officer	2014	560,000	858,900	1,425,179	98,000	18,775	2,960,854
	2013	545,000	1,920,500	651,028	343,350	18,069	3,477,947
	2012	515,000	—	1,657,450	339,900	22,072	2,534,422
David Cole (5) Former President	2014	378,808	2,454,000	3,472,205	—	913,989(6)	7,219,002
Tyler W. Painter Chief Financial Officer and Chief Operating Officer	2014	410,400	2,210,750	1,626,560	48,983	18,775	4,315,468
	2013	360,700	1,169,000	232,510	146,084	18,069	1,926,363
	2012	350,200	—	662,980	173,349	22,650	1,209,179
Peter J. Licari Chief Technology Officer	2014	370,800	306,750	749,727	41,715	18,095	1,487,087
	2013	360,700	1,169,000	232,510	146,084	17,285	1,925,579
	2012	350,200	—	662,980	173,349	19,977	1,206,506
Paul T. Quinlan General Counsel and Corporate Secretary	2014	335,000	306,750	593,393	33,500	18,095	1,286,738
	2013	321,360	542,750	232,510	115,690	17,421	1,229,731
	2012	309,000	—	662,980	135,960	20,787	1,128,727

- (1) The dollar amounts in this column represent the grant date fair value for stock awards and option awards granted in 2014, 2013 and 2012, calculated in accordance with FASB ASC Topic 718. The valuation assumptions used in determining such amounts are described in Note 2 to our consolidated financial statements included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2014.
- (2) Includes option awards made on December 18, 2014 as a portion of the 2015 annual equity grant.
- (3) Represents cash performance bonuses for 2014, 2013 and 2012 paid in March 2015, March 2014 and April 2013, respectively.
- (4) Unless otherwise noted, represents health, life and disability insurance premiums paid on behalf of the listed named executive officer.
- (5) Mr. Cole’s first day of employment was January 1, 2014, and his last day of employment was October 8, 2014.
- (6) Includes payments made to Mr. Cole pursuant to the Professional Services Agreement between him and the company. See “Executive Compensation—Potential Payments Upon Termination or Change of Control and Separation Agreements—Professional Services Agreement” for additional information.

Grants of Plan-Based Awards in Fiscal 2014

The following table sets forth certain information regarding grants of plan-based awards to the named executive officers during the year ended December 31, 2014.

2014 Grants of Plan-Based Awards Table

<u>Name</u>	<u>Grant Date</u>	<u>Estimated Future Payouts Under Non-Equity Incentive Plan Awards(1)</u> <u>Target \$(2)</u>	<u>All Other Stock Awards: Number of Shares of Stock or Units (#)</u>	<u>All Other Option Awards: Number of Securities Underlying Options (#)</u>	<u>Exercise Price or Base Price of Option Awards (\$/Sh)</u>	<u>Grant Date Fair Value of Stock and Option Awards \$(3)</u>
Jonathan S. Wolfson	2/12/2014	392,000	70,000(4)	140,000(5)	11.11	1,760,584
	12/18/2014			350,000(6)	2.46	523,495
David Cole(7)	1/1/2014	294,000	200,000(8)	550,000(9)	10.89	5,926,205
Tyler W. Painter	2/12/2014	166,860	25,000(4)	60,000(5)	11.11	693,186
	5/22/2014		200,000(10)	200,000(11)	9.52	2,889,480
	7/1/2014	225,000(12)				
	12/18/2014			137,500(6)	2.46	205,659
Peter J. Licari	2/12/2014	166,860	25,000(4)	60,000(5)	11.11	693,186
	12/18/2014			215,000(6)	2.46	321,576
Paul T. Quinlan	2/12/2014	134,000	25,000(4)	55,000(5)	11.11	660,983
	12/18/2014			137,500(6)	2.46	205,659

- (1) We do not provide for thresholds or maximums as part of our performance bonus program. Our performance bonus program is described above in "Compensation Discussion and Analysis—Short Term Incentives."
- (2) Amounts shown in the "Target" column reflect the amount of cash target set for bonus for each named executive officer under the 2014 cash performance bonus program. Actual cash bonuses were paid in March 2015 and are shown in the 2014 Summary Compensation Table.
- (3) Total stock-based compensation as determined under FASB ASC Topic 718. Amounts are amortized over the requisite service period for each award.
- (4) With respect to 70,000 RSUs, $\frac{1}{4}$ of the shares vest on March 5, 2015 and thereafter shall vest as to $\frac{1}{8}$ of the shares on each of September 17, 2015, March 10, 2016, September 15, 2016, March 9, 2017, September 14, 2017 and March 8, 2018.
- (5) The option vests as to $\frac{1}{48}$ of the underlying shares monthly from January 1, 2014.
- (6) The option vests as to $\frac{1}{48}$ of the underlying shares monthly from January 1, 2015. Options were granted as part of the company's 2015 annual equity grant program.
- (7) Mr. Cole's last day of employment with the company was October 8, 2014.
- (8) The grant originally was to vest as to $\frac{1}{4}$ of the shares on January 1, 2015 and thereafter as to $\frac{1}{8}$ of the shares on each of July 1, 2015, January 1, 2016, July 1, 2016, January 1, 2017, July 1, 2017 and January 1, 2018. In October 2014, the company and Mr. Cole modified the grant such that 100,000 RSUs were canceled. With respect to the remaining 100,000 RSUs, 81,250 vested on March 13, 2015 and 6,250 RSUs will vest on each of September 1, 2015, March 1, 2016 and October 7, 2016.
- (9) The option was to vest as to $\frac{1}{4}$ of the underlying shares on January 1, 2015 and thereafter as to $\frac{1}{48}$ of the underlying shares monthly beginning on February 1, 2015. Pursuant to the Professional Services Agreement between us and Mr. Cole, the grant was modified such that 240,833 of the underlying shares were terminated, 229,167 of the underlying shares vested on October 8, 2014 and 80,000 of underlying shares vest in 24 equal monthly increments from October 8, 2014.

- (10) The grant vests as to $\frac{1}{4}$ of the shares on June 1, 2015 and thereafter shall vest as to $\frac{1}{8}$ of the shares on each of December 7, 2015, June 6, 2016, December 5, 2016, June 5, 2017, December 4, 2017 and June 4, 2018.
- (11) The option vests as to $\frac{1}{48}$ of the underlying shares monthly from May 22, 2014.
- (12) In connection with Mr. Painter's appointment as our Chief Financial Officer and Chief Operating Officer, Mr. Painter's salary and bonus target were increased.

Outstanding Equity Awards at Fiscal Year-End 2014 Table

The following table shows, for the year ended December 31, 2014, certain information regarding outstanding equity awards at fiscal year-end for our named executive officers.

Name	Option Awards				Stock Awards	
	Number of Securities Underlying Unexercised Options Exercisable (#)	Number of Securities Underlying Unexercised Options Unexercisable (#)	Option Exercise Price (\$/Sh)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested (\$)
Jonathan S. Wolfson	110,000	—	2.35	6/13/2020(1)	—	—
	150,000(2)	—	8.77	3/8/2021(1)	—	—
	182,290	67,710	11.49	2/10/2022(1)	—	—
	67,083	72,917	8.35	2/24/2023(1)	—	—
	32,083	107,917	11.11	2/11/2024(1)	—	—
	—	350,000	2.46	12/17/2024(1)	—	—
	—	—	—	—	43,750(3)	112,875
	—	—	—	—	40,000(4)	103,200
	—	—	—	70,000(5)	180,600	
David Cole	30,000	—	13.50	4/27/2021(6)	—	—
	10,000	—	11.24	12/22/2021(7)	—	—
	16,667	—	10.56	6/3/2022(6)	—	—
	235,833	73,334	10.89	12/31/2023(8)	—	—
	—	—	—	100,000(10)	258,000	
Tyler W. Painter	25,000	—	0.86	9/16/2018(1)	—	—
	70,000	—	0.86	6/8/2019(1)	—	—
	55,000	—	2.35	6/13/2020(1)	—	—
	100,000	—	2.35	10/6/2020(1)	—	—
	50,000	—	6.79	12/15/2020(1)	—	—
	50,000(11)	—	8.77	3/8/2021(1)	—	—
	72,915	27,085	11.49	2/10/2022(1)	—	—
	23,958	26,042	8.35	2/24/2023(1)	—	—
	13,750	46,250	11.11	2/11/2024(1)	—	—
	29,166	170,834	9.52	5/21/2024(1)	—	—
	—	137,500	2.46	12/17/2024(1)	—	—
	—	—	—	—	15,625(3)	40,313
	—	—	—	—	28,750(4)	74,175
—	—	—	—	25,000(5)	64,500	
—	—	—	—	200,000(12)	516,000	

Name	Option Awards				Stock Awards	
	Number of Securities Underlying Unexercised Options Exercisable (#)	Number of Securities Underlying Unexercised Options Unexercisable (#)	Option Exercise Price (\$/Sh)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested (\$)
Peter J. Licari	5,000	—	0.86	11/4/2018(9)	—	—
	5,000	—	1.01	12/17/2019(1)	—	—
	48,784	—	2.35	9/14/2020(1)	—	—
	50,000	—	6.79	12/15/2020(1)	—	—
	50,000(11)	—	8.77	3/8/2021(1)	—	—
	72,915	27,085	11.49	2/10/2022(1)	—	—
	23,958	26,042	8.35	2/24/2023(1)	—	—
	13,750	46,250	11.11	2/11/2024(1)	—	—
	—	215,000	2.46	12/17/2024(1)	—	—
	—	—	—	—	15,625(3)	40,313
—	—	—	—	28,750(4)	74,175	
—	—	—	—	25,000(5)	64,500	
Paul T. Quinlan	22,000	—	2.35	6/13/2020(9)	—	—
	40,000	—	6.79	12/15/2020(1)	—	—
	60,000(13)	—	8.77	3/8/2021(1)	—	—
	72,915	27,085	11.49	2/10/2022(1)	—	—
	23,958	26,042	8.35	2/24/2023(1)	—	—
	12,604	42,396	11.11	2/11/2024(1)	—	—
	—	137,500	2.46	12/17/2024(1)	—	—
	—	—	—	—	15,625(3)	40,313
	—	—	—	—	10,000(4)	25,800
	—	—	—	—	25,000(5)	64,500

- (1) Shares subject to the stock option vest or vested monthly over a four-year period from the vesting commencement date.
- (2) 9,375 of the 150,000 stock options had not vested as of December 31, 2014.
- (3) The grant vested as to $\frac{1}{4}$ of the shares on March 3, 2014, and thereafter vested or vests as to $\frac{1}{8}$ of the shares on each of September 8, 2014, March 2, 2015, September 14, 2015, March 7, 2016, September 12, 2016 and March 6, 2017.
- (4) The grant vested as to $\frac{3}{4}$ of the shares on September 8, 2014 and as to $\frac{1}{4}$ of the shares on March 2, 2015.
- (5) The grant vested as to $\frac{1}{4}$ of the shares on March 5, 2015, and thereafter vests as to $\frac{1}{8}$ of the shares on each of September 17, 2015, March 10, 2016, September 15, 2016, March 9, 2017, September 14, 2017 and March 8, 2018.
- (6) Shares subject to the stock option vested monthly over a two-year period from the vesting commencement date.
- (7) Shares subject to the stock option vested monthly over a one-year period from the vesting commencement date.
- (8) Pursuant to the Professional Services Agreement between us and Mr. Cole, 229,167 of the underlying shares vested on October 8, 2014 and 80,000 of underlying shares vest in 24 equal monthly increments from October 8, 2014.
- (9) Shares subject to the stock option vested as to $\frac{1}{4}$ of the shares one year after the vesting commencement date, and as to $\frac{1}{48}$ of the total shares subject to the stock option on the first day of each month thereafter.
- (10) The grant vested as to 75,000 shares on March 13, 2015 and thereafter vested or vests as to 25,000 shares in 4 equal increments of 6,250 shares on each of March 13, 2015, September 1, 2015, March 1, 2016 and October 7, 2016.

- (11) 3,126 of the 50,000 stock options had not vested as of December 31, 2014.
- (12) The grant vested as to $\frac{1}{4}$ of the shares on June 1, 2015, and thereafter vests as to $\frac{1}{8}$ of the shares on each of December 7, 2015, June 6, 2016, December 5, 2016, June 5, 2017, December 4, 2017 and June 4, 2018.
- (13) 3,751 of the 60,000 stock options had not vested as of December 31, 2014.

Option Exercises and Stock Vested in 2014

The table below sets forth information regarding stock option exercises completed by our named executive officers during 2014.

Name	Option Awards	
	Number of Shares	Value realized on Exercise (\$)
	Acquired on Exercise (#)	
Jonathan S. Wolfson	50,000	431,200
Tyler W. Painter	30,000	57,000
Peter J. Licari	38,500	371,666
Paul T. Quinlan	42,000	368,541

Nonqualified Deferred Compensation

During the year ended December 31, 2014, our named executive officers did not contribute to, or earn any amounts with respect to, any defined contribution or other plan sponsored by us that provides for the deferral of compensation on a basis that is not tax-qualified.

Potential Payments Upon Termination or Change of Control and Separation Agreements

Cash Severance Payments in Connection with Termination of Employment

In March 2011, the board of directors approved arrangements, which provide that if we terminate any named executive officer's employment without cause or if any named executive officer resigns for good reason, the named executive officer is entitled, subject to our receipt of an effective waiver and release of claims executed by the named executive officer, to the following cash severance payments:

- Lump sum cash, in an amount equal to 15 months (for Mr. Wolfson) or 12 months (for Mr. Painter, Dr. Licari and Mr. Quinlan) of the named executive officer's base salary at the time of termination;
- COBRA premiums for 15 months (for Mr. Wolfson) or 12 months (for Mr. Painter, Dr. Licari and Mr. Quinlan), subject in each case to discontinuance upon obtaining full-time employment; and
- Lump sum cash, in an amount equal to 15 months (for Mr. Wolfson) or 12 months (for Mr. Painter and Dr. Licari) of the named executive officer's target bonus determined as if all performance targets had been met.

The following table, which does not include Mr. Cole, who transitioned to a consulting role in October 2014, estimates the amount of compensation that would have been payable to Mr. Wolfson, Mr. Painter, Dr. Licari and Mr. Quinlan in the event of a termination as described above, in each case as if the named executive officer's employment had terminated on December 31, 2014, the last day of our prior fiscal year. The actual amounts that would be paid out in any termination event can only be determined at the time of the termination of the named executive officer's employment with us. This table also excludes any payments required by law that are available to all employees, such as accrued vacation time, and does not reflect standard payroll withholdings and deductions that would be taken in accordance with our standard payroll practices.

<u>Name</u>	<u>Salary Payment</u> <u>(\$)</u>	<u>COBRA Premiums</u> <u>(\$)</u>	<u>Bonus Payment</u>
			<u>for the Year of Termination</u> <u>(\$)</u>
Jonathan S. Wolfson	700,000	31,299	490,000
Tyler W. Painter	450,000	25,039	225,000
Peter J. Licari	370,800	24,084	166,860
Paul T. Quinlan	335,000	24,084	—

Vesting Acceleration in Connection with Termination of Employment

In March 2011, the board of directors approved arrangements, which provide that if we terminate any named executive officer's employment without cause or if any named executive officer resigns for good reason, the vesting (or lapse in any right of repurchase) of all equity compensation awards held by the named executive officer will be accelerated by 15 months (for Mr. Wolfson) or 12 months (for Mr. Painter, Dr. Licari and Mr. Quinlan), subject to our receipt of an effective waiver and release of claims executed by the named executive officer. In addition, if the termination is in connection with a change of control of our company, all equity compensation awards held by the named executive officer will be accelerated in full.

The following table, which does not include Mr. Cole, estimates the value of the vesting acceleration provisions described above with respect to Mr. Wolfson, Mr. Painter, Dr. Licari and Mr. Quinlan in the event of a termination as described above, in each case as if the named executive officer's employment had terminated on December 31, 2014, the last day of our prior fiscal year. The actual value of vesting acceleration in any termination event can only be determined at the time of the termination of the named executive officer's employment with us.

<u>Name</u>	<u>Value of Option and Awards Acceleration - Termination Not Related to Change of Control (\$)(1)</u>	<u>Value of Option and Awards Acceleration - Termination Related to Change of Control (\$)(1)</u>
Jonathan S. Wolfson	273,475	438,675
Tyler W. Painter	311,769	711,488
Peter J. Licari	120,400	204,788
Paul T. Quinlan	69,894	147,113

- (1) The value of vesting acceleration is calculated using the closing price of our common stock on the NASDAQ Global Select Market on December 31, 2014 with respect to unvested option and award shares subject to acceleration, minus the exercise price of these unvested option shares.

Best Tax Effect

Our arrangements with the named executive officers do not provide for any excise tax gross-up. Instead, if any of the named executive officers is to receive any payment or distribution in the nature of compensation (within the meaning of Section 280G(b)(2) of the Code) to or for the benefit of such named executive officer, whether under an employment agreement or otherwise, and would be subject to the excise tax imposed by Section 4999 of the Code of 1986, as amended, or the Code (together with any interest or penalties imposed with

respect to such excise tax), then such payments will be reduced to the greatest amount that could be received by the named executive officer without triggering the payment of any excise tax, if such reduction results in the officer retaining a greater after-tax amount.

Professional Services Agreement

On October 8, 2014, Mr. Cole, our former president, transitioned to a consulting role. As part of the transition, Mr. Cole stepped down from the company's board of directors and as president of the company. In connection with the transition, we and Mr. Cole entered a professional services agreement pursuant to which he provides consulting services, including business development assistance and serving as chairman and/or a member on a number of the company's advisory boards. The professional services agreement provides that Mr. Cole receive a lump sum payment in the amount of \$844,000, payable in two installments after the effectiveness of a customary release. Mr. Cole will also receive COBRA premium payments for up to 18 months. In addition, the vesting of 229,167 shares underlying a company stock option accelerated to the date of his transition and 75,000 restricted stock units vested in March 2015. Mr. Cole will also receive a monthly consulting fee of \$20,000 and continued vesting of 80,000 shares underlying a company stock option (vesting monthly over the term of the professional services agreement) and 25,000 restricted stock units (vesting in four equal installments semi-annually over the term of the professional services agreement). The professional services agreement has a term of two years and is terminable upon the election of either party at any time.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

Related Party Transactions

Other than compensation arrangements, which are described where required under “Directors, Executive Officers and Corporate Governance” and “Executive Compensation,” during the fiscal year ended December 31, 2014, there were no, nor were there proposed, any transactions or series of similar transactions to which we have been or will be a party, in which:

- the amounts involved exceeded or will exceed \$120,000; and
- a director, executive officer, beneficial holder of more than 5% of our capital stock or any member of their immediate family had or will have a direct or indirect material interest.

Below we also describe certain other transactions with our directors, executive officers and stockholders.

Indemnification of Executive Officers and Directors

Our amended and restated certificate of incorporation and our amended and restated bylaws provide that we will indemnify each of our directors and executive officers to the fullest extent permitted by the Delaware General Corporation Law. Further, we have entered into indemnification agreements with each of our directors and executive officers, and we have purchased a policy of directors’ and officers’ liability insurance that insures our directors and executive officers against the cost of defense, settlement or payment of a judgment under certain circumstances.

Policies and Procedures for Related Party Transactions

Pursuant to our Related Person Transaction Policy, our executive officers, directors, and principal stockholders, including their immediate family members and affiliates, are not permitted to enter into a related party transaction with us without the prior consent of our nominating and corporate governance committee, or other independent committee of our board of directors in the case it is inappropriate for our nominating and corporate governance committee to review such transaction due to a conflict of interest. Any request for us to enter into a transaction with an executive officer, director, principal stockholder, or any of such persons’ immediate family members or affiliates, in which the amount involved exceeds \$120,000 must first be presented to our nominating and corporate governance committee for review, consideration and approval. All of our directors, executive officers and employees are required to report to our nominating and corporate governance committee any such related party transaction. In approving or rejecting the proposed agreement, our nominating and corporate governance committee shall consider the relevant facts and circumstances available and deemed relevant to the nominating and corporate governance committee, including, but not limited to the risks, costs and benefits to us, the terms of the transaction, the availability of other sources for comparable services or products, and, if applicable, the impact on a director’s independence. Our nominating and corporate governance committee shall approve only those agreements that, in light of known circumstances, are in, or are not inconsistent with, our best interests, as our nominating and corporate governance committee determines in the good faith exercise of its discretion.

AUDIT COMMITTEE REPORT

The following is the report of our audit committee with respect to Solazyme's audited consolidated financial statements for the year ended December 31, 2014. The information contained in this report shall not be deemed "soliciting material" or otherwise considered "filed" with the SEC, and such information shall not be incorporated by reference into any future filing under the Securities Act or the Exchange Act except to the extent that Solazyme specifically incorporates such information by reference in such filing.

Our audit committee is comprised entirely of independent directors who meet the independence requirements of the NASDAQ listing standards and the SEC. The audit committee operates pursuant to a charter that is available on the Investor Relations section of our website at www.solazyme.com. To view the charter, select "Investors" then "Corporate Governance" and then "Audit Committee Charter."

The audit committee oversees Solazyme's financial reporting process on behalf of the board of directors. Management is responsible for the preparation, presentation, and integrity of the financial statements. Solazyme's independent auditors are responsible for expressing an opinion as to the conformity of Solazyme's consolidated financial statements with generally accepted accounting principles. In addition, our independent auditors express their own opinion on the effectiveness of our internal control over financial reporting.

In performing its responsibilities, the audit committee has reviewed and discussed with management and our independent registered public accounting firm, the audited consolidated financial statements in our annual report on Form 10-K for the fiscal year ended December 31, 2014, as well as management's assessment and our independent auditors' evaluation of the effectiveness of our internal control over financial reporting. The audit committee has also discussed with our independent auditors the matters required to be discussed by the Statement on Auditing Standards No. 61, as amended (AICPA, Professional Standards, Vol. 1, AU section 380), as adopted by the Public Company Accounting Oversight Board (PCAOB) in Rule 3200T.

Our audit committee received and reviewed the written disclosures and the letter from our independent registered public accounting firm required by applicable requirements of the PCAOB regarding the independent registered public accounting firm's communications with our audit committee concerning independence.

Based on the reviews and discussions referred to above, our audit committee recommended to our board of directors that the audited consolidated financial statements be included in Solazyme's annual report on Form 10-K for the fiscal year ended December 31, 2014 for filing with the SEC.

The Audit Committee

Gary M. Pfeiffer (Chair)
Jerry Fiddler
James R. Craigie

PROPOSAL 1
ELECTION OF DIRECTORS

Our board of directors has nominated directors Clark and Craigie to be elected to serve as Class I directors until the 2018 annual meeting of stockholders and until their successors are duly elected and qualified.

At the Annual Meeting, proxies cannot be voted for a greater number of individuals than the two nominees named in this proxy statement. Holders of proxies solicited by this proxy statement will vote the proxies received by them as directed on the proxy card or, if no direction is made, for the election of our board of directors' two nominees. If any nominee is unable to serve or is otherwise unavailable for election, which is not contemplated, our incumbent board may or may not select a substitute nominee. If a substitute nominee is selected, your shares will be voted for the substitute nominee (unless you give other instructions). If a substitute nominee is not selected, your shares will be voted for the remaining nominees. Proxies will not be voted for more than two nominees.

Vote Required

The two nominees receiving the highest number of affirmative votes of the shares entitled to be voted for them, up to the two directors to be elected by those shares, will be elected as directors to serve as Class I directors until the 2018 annual meeting of stockholders and until their successors are duly elected and qualified.

Recommendation of the Board

*Your Board of Directors unanimously recommends that you vote
FOR the election of Messrs. Clark and Craigie.*

PROPOSAL 2
RATIFICATION OF APPOINTMENT OF
INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Our audit committee has appointed Deloitte & Touche LLP to serve as our independent registered public accounting firm for our fiscal year ending December 31, 2015. Deloitte & Touche LLP has audited our financial statements for each fiscal year since, and including, the fiscal year ending December 31, 2007. Representatives of Deloitte & Touche LLP are expected to be present at the Annual Meeting, will have an opportunity to make a statement if they so desire and will be available to respond to appropriate questions.

Stockholder ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm is not required by our bylaws or otherwise. Our board of directors, however, is submitting the selection of Deloitte & Touche LLP to our stockholders for ratification as a matter of good corporate governance. If the stockholders fail to ratify the selection, our audit committee will reconsider whether to retain this firm. Even if the selection is ratified, our audit committee in their discretion may decide to appoint a different independent registered public accounting firm at any time during the year if they determine that such a change would be in the best interests of us and our stockholders.

Fees Paid to Auditors

The following table shows the fees billed for the audit and other services provided by Deloitte & Touche LLP, the member firms of Deloitte & Touche Tohmatsu, and their respective affiliates during the fiscal years ended December 31, 2014 and 2013:

	<u>2014 (\$)</u>	<u>2013 (\$)</u>
Audit Fees	925,501	777,402
Tax Fees	258,982	124,595
All Other Fees	5,000	5,000
Total	<u>1,189,483</u>	<u>906,997</u>

The “Audit Fees” category includes aggregate fees billed in the relevant fiscal year for professional services rendered for the audit of annual financial statements, review of financial statements included in Quarterly Reports on Form 10-Q, services rendered in connection with our capital markets transactions and for services that are normally provided in connection with statutory or regulatory filings or engagements for those fiscal years.

The “Tax Fees” category includes aggregate fees billed in the relevant fiscal year for professional services for tax compliance, tax advice and tax planning.

The “All Other Fees” category includes aggregate fees billed in the relevant fiscal year for an online technical accounting library subscription.

Approval of Audit and Permissible Non-Audit Services

Our audit committee charter requires the audit committee to review and approve all audit services and all permissible non-audit services to be performed for us by our independent registered public accounting firm. The audit committee will not approve any services that are not permitted by SEC rules.

The audit committee pre-approved all audit and audit related, tax and non-audit related services to be performed for us by our independent registered public accounting firm.

Your Board of Directors unanimously recommends that you vote FOR the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for our fiscal year ending December 31, 2015.

PROPOSAL 3 ADVISORY VOTE TO APPROVE NAMED EXECUTIVE OFFICER COMPENSATION

We are asking stockholders to indicate their support for our named executive officer compensation, as described in this proxy statement. This proposal, commonly known as a “say-on-pay” proposal, gives our stockholders the opportunity to express their view on compensation for our named executive officers. The say-on-pay vote is advisory and, therefore, not binding on us. Our board of directors and compensation committee value the opinions of our stockholders and will review and consider the voting results when making future decisions regarding our compensation program for our named executive officers. The say-on-pay vote is required pursuant to Section 14A of the Exchange Act.

Rational and Scope of Proposal

As described above in the “Compensation Discussion and Analysis” section of this proxy statement, our compensation committee has structured the executive compensation program to achieve the following key objectives:

- attract and retain talented and experienced executives who strategically address our short-term and long-term needs;
- align the interests of our executive officers with stockholders by motivating executive officers to increase stockholder value and reward executive officers when stockholder value increases;
- compensate our executives in a manner that motivates them to manage our business to meet our short-term and long-term objectives and create stockholder value;
- reward executives whose knowledge, skills and performance are critical to our success; and
- foster a shared commitment among executives by aligning their individual goals with the goals of the executive management team and our stockholders.

We urge stockholders to read the “Compensation Discussion and Analysis” beginning on page 22 of this proxy statement, which describes in more detail how our executive compensation program operates and is designed to achieve our compensation objectives. We also encourage stockholders to read the Summary Compensation Table and other related compensation tables and narratives, appearing on pages 32 through 38, which provide detailed information on the compensation of our named executive officers. Our compensation committee and our board of directors believe that the policies and procedures articulated in the “Compensation Discussion and Analysis” are effective in achieving our goals and that the compensation of our named executive officers reported in this proxy statement has supported and contributed to our recent and long-term success.

Recommendation of the Board

In accordance with SEC rules, and as a matter of good corporate governance, we ask stockholders to approve the following advisory resolution:

RESOLVED, that our stockholders approve, on an advisory basis, the compensation of our named executive officers disclosed in the Compensation Discussion and Analysis, the Summary Compensation Table and the related compensation tables, notes and narratives in the proxy statement for our 2015 annual meeting of stockholders.

Voting

This proposal is non-binding on us and our board of directors. Marking the proxy card “For” indicates support; marking the proxy card “Against” indicates lack of support. You may abstain by marking the “Abstain” box on the proxy card.

Your board of directors unanimously recommends that you vote FOR approval of the advisory resolution to approve our named executive officer compensation.

ADDITIONAL INFORMATION

Stockholders List

A list of stockholders entitled to vote at the Annual Meeting will be available for review by our stockholders at the office of our Corporate Secretary, at Solazyme, Inc., located at 225 Gateway Boulevard, South San Francisco, California 94080, during ordinary business hours for the 10-day period before the meeting.

Stockholder Proposals and Nominations

Requirements for Stockholder Proposals to be Considered for Inclusion in Next Year's Proxy Materials

Stockholder proposals to be considered for inclusion in the proxy statement and form of proxy relating to the 2016 annual meeting of stockholders must be received no later than November 27, 2015. In addition, all proposals will need to comply with Rule 14a-8 under the Exchange Act, which lists the requirements for the inclusion of stockholder proposals in company-sponsored proxy materials.

Stockholder proposals must be delivered to the attention of our Corporate Secretary, at Solazyme, Inc., 225 Gateway Boulevard, South San Francisco, California 94080, by facsimile at (650) 989-1258 or by email at CorporateSecretary@solazyme.com.

Other Stockholder Proposals for Presentation at Next Year's Annual Meeting

Notice of any director nomination or other proposal that you intend to present at the 2016 annual meeting of stockholders, but do not intend to have included in the proxy statement and form of proxy relating to the 2016 annual meeting of stockholders, must be delivered to, or mailed and received by, our Corporate Secretary, at Solazyme, Inc., 225 Gateway Boulevard, South San Francisco, CA 94080, by facsimile at (650) 989-1258 or by email at CorporateSecretary@solazyme.com not earlier than the close of business on January 15, 2016 and not later than the close of business on February 14, 2016. However, if the date of the 2016 annual meeting of stockholders is advanced more than 30 days prior to the first anniversary of the 2015 Annual Meeting or delayed more than 70 days after such anniversary date, then such notice must be received by us no earlier than 120 days prior to the date of the 2016 annual meeting of stockholders and no later than the later of 70 days prior to the date of the 2016 annual meeting of stockholders or the tenth day following the day on which public announcement of the date of the meeting was first made by us. In addition, your notice must set forth the information required by our bylaws with respect to each director nomination or other proposal that you intend to present at the 2016 annual meeting of stockholders. Copies of the provisions of our bylaws applicable to stockholder nominations and proposals will be forwarded to any stockholder upon written request.

Solicitation of Proxies

We will pay the expenses of solicitation of proxies for the Annual Meeting. Solicitations may be made in person or by telephone, without additional compensation, by our officers and employees or by nominees or other fiduciaries who may mail materials to or otherwise communicate with the beneficial owners of shares held by the nominees or other fiduciaries. Upon request, we will reimburse brokers, dealers, banks and trustees, or their nominees, for reasonable expenses incurred by them in forwarding material to beneficial owners of our common stock. We have not engaged a proxy solicitation firm.

We also reimburse brokerage firms and other persons representing beneficial owners of shares held in street name for certain fees associated with:

- Forwarding the Notice to beneficial owners;
- Forwarding printed proxy materials by mail to beneficial owners who specifically request them; and
- Obtaining beneficial owners' voting instructions.

Electronic Access to Proxy Statement and Annual Report

Our proxy statement for the 2015 Annual Meeting as well as our Form 10-K for the fiscal year ended December 31, 2014 are available at <http://investors.solazyme.com/sec.cfm>.

OTHER MATTERS

We know of no other matters to be submitted to the stockholders at our Annual Meeting. If any other matters properly come before the stockholders at our Annual Meeting, it is the intention of the persons named on the proxy to vote the shares represented thereby on such matters in accordance with their best judgment.

Dated: March 26, 2015

SOLAZYME, INC.
225 GATEWAY BOULEVARD
SOUTH SAN FRANCISCO, CA 94080

VOTE BY INTERNET - www.proxyvote.com

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 P.M. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS

If you would like to reduce the costs incurred by our company in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

VOTE BY PHONE - 1-800-690-6903

Use any touch-tone telephone to transmit your voting instructions up until 11:59 P.M. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

M88616-P62243

KEEP THIS PORTION FOR YOUR RECORDS

 DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

<p>SOLAZYME, INC.</p> <p>The Board of Directors recommends you vote FOR the following:</p> <p>1. Election of Directors</p> <p>Nominees:</p> <p>01) Ian T. Clark</p> <p>02) James R. Craigie</p> <p>The Board of Directors recommends you vote FOR the following proposals:</p> <p>2. Ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for our fiscal year ending December 31, 2015.</p> <p>3. Advisory vote to approve named executive officer compensation.</p> <p>NOTE: Such other business as may properly come before the meeting or any adjournment thereof.</p> <p>Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.</p>	<p>For All</p> <p>Withhold All</p> <p>For All Except</p>	<p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p>	<p>To withhold authority to vote for any individual nominee(s), mark "For All Except" and write the number(s) of the nominee(s) on the line below.</p> <p>_____</p>	
				<p>For</p> <p>Against</p> <p>Abstain</p>
				<p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p>
<p>Signature [PLEASE SIGN WITHIN BOX]</p>	<p>Date</p>	<p>Signature (Joint Owners)</p>	<p>Date</p>	

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:
The Notice and Proxy Statement and the Form 10-K are available at www.proxyvote.com.

M88617-P62243

SOLAZYME, INC.
Annual Meeting of Stockholders
May 14, 2015 9:00 a.m. PDT
This proxy is solicited by the Board of Directors

The undersigned hereby appoints Jonathan S. Wolfson and Tyler W. Painter, and each of them, attorney, agent and proxy of the undersigned, each with power of substitution and revocation, to vote all shares of common stock of Solazyme, Inc. that the undersigned would be entitled to cast if personally present at the 2015 Annual Meeting of Stockholders of Solazyme, Inc., to be held at 225 Gateway Boulevard, South San Francisco, California 94080 on Thursday, May 14, 2015 at 9:00 a.m. Pacific Daylight Time, and at any postponement(s) or adjournment(s) thereof, as set forth on the reverse side, and according to the discretion of the proxy holders upon any other matters that may properly come before the meeting (and any such postponement(s) or adjournment(s)).

THIS PROXY WILL BE VOTED AS SPECIFIED BY THE UNDERSIGNED OR, IF NO CHOICE IS SPECIFIED, THE PROXY WILL BE VOTED AS TO ALL SHARES OF THE UNDERSIGNED "FOR" THE ELECTION OF ALL NOMINEES FOR DIRECTOR LISTED ON THE REVERSE SIDE; "FOR" PROPOSALS 2 AND 3; AND ACCORDING TO THE DISCRETION OF THE PROXY HOLDERS UPON ANY OTHER MATTERS THAT MAY PROPERLY COME BEFORE THE MEETING AND ANY POSTPONEMENT(S) OR ADJOURNMENT(S) THEREOF.

PLEASE VOTE, SIGN, DATE AND RETURN THIS PROXY CARD PROMPTLY USING THE ENCLOSED ENVELOPE OR VOTE BY TELEPHONE OR THROUGH THE INTERNET.

If you vote by telephone or through the Internet, please DO NOT mail back this proxy card. THANK YOU FOR YOUR VOTE.

Continued and to be signed on reverse side