

IROBOT CORP  
Form PRE 14A  
March 28, 2019  
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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**  
**SCHEDULE 14A**  
**Proxy Statement Pursuant to Section 14(a) of the**  
**Securities Exchange Act of 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

**iRobot Corporation**

**(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):

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- 3) Filing Party:
- 4) Date Filed:

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**PRELIMINARY PROXY STATEMENT SUBJECT TO COMPLETION DATED MARCH 28, 2019**

**[·], 2019**

**Dear Fellow Stockholder,**

You are cordially invited to attend the Annual Meeting of stockholders of iRobot Corporation, a Delaware corporation (the Company), to be held on Wednesday, May 22, 2019, at 8:30 a.m., local time, at the Company's headquarters located at 8 Crosby Drive, Bedford, Massachusetts 01730.

At this annual meeting, you will be asked to (1) elect three (3) Class II directors, each to serve for a three- year term; (2) ratify the appointment of the accounting firm of PricewaterhouseCoopers LLP as the Company's independent registered public accountants for the current fiscal year; (3) approve amendments to our amended and restated certificate of incorporation to eliminate supermajority voting requirements; (4) approve amendments to our amended and restated certificate of incorporation to declassify the board of directors; (5) approve amendments to our amended and restated certificate of incorporation to eliminate the prohibition on stockholders' ability to call a special meeting; and (6) approve, on an advisory basis, the compensation of our named executive officers.

The board of directors unanimously recommends that you vote FOR election of the director nominees, FOR ratification of appointment of our independent registered public accountants, FOR approval of amendments to our amended and restated certificate of incorporation to eliminate supermajority voting requirements, FOR approval of amendments to our amended and restated certificate of incorporation to declassify the board of directors, FOR approval of amendments to our amended and restated certificate of incorporation to eliminate the prohibition on stockholders' ability to call a special meeting, and FOR approval, on an advisory basis, of the compensation of our named executive officers. Details regarding the matters to be acted upon at this annual meeting appear in the accompanying proxy statement. Please give the accompanying materials your careful attention. Whether or not you plan to attend the annual meeting, we urge you to sign and return the enclosed proxy so that your shares will be represented at the annual meeting. If you attend the annual meeting, you may vote in person even if you have previously returned your proxy card. Your prompt cooperation will be greatly appreciated.

**BECAUSE APPROVAL OF PROPOSALS 3, 4 AND 5 REQUIRES THE AFFIRMATIVE VOTE OF AT LEAST 75% OF THE OUTSTANDING SHARES, YOUR VOTE WILL BE ESPECIALLY IMPORTANT AT THIS YEAR S ANNUAL MEETING.**

Thank you for your continued support, interest and investment in iRobot.

Sincerely,

Colin M. Angle

Chairman of the Board and Chief Executive Officer

[.], 2019

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**SUMMARY OF RECENT AND PROPOSED CHANGES TO CORPORATE GOVERNANCE AND  
EXECUTIVE COMPENSATION**

In our continuing efforts to improve corporate governance and better align executive compensation with Company performance, the following table highlights elements of our corporate governance and executive compensation programs and proposed changes that are described in more detail in the proxy statement.

	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019 Proposed</b>
<b>Corporate Governance</b>	Recommended adoption of majority voting standards for a) removal of directors, b) amendments to by-laws, and c) amendments to certain provisions of the certificate of incorporation*	Recommended adoption of majority voting standards for a) removal of directors, b) amendments to by-laws, and c) amendments to certain provisions of the certificate of incorporation*	Recommended adoption of majority voting standards for a) removal of directors, b) amendments to by-laws, and c) amendments to certain provisions of the certificate of incorporation.*	Recommending adoption of majority voting standards for a) removal of directors, b) amendments to by-laws, and c) amendments to certain provisions of the certificate of incorporation.
	Recommended annual election of directors on phased-in basis upon approval*	Recommended annual election of directors for immediate implementation upon approval*	Recommended annual election of directors for immediate implementation upon approval*	Recommending annual election of directors for immediate implementation upon approval
	Codified Lead Independent Director Role	Recommended adoption of a provision to allow shareholders to call special meetings	Recommended adoption of a provision to allow shareholders to call special meetings	Recommending adoption of a provision to allow shareholders to call special meetings
	Adopted proxy access			
<b>Board</b>	Added Michael Bell, technology/cloud	Added Elisha Finney, finance/technology;	Added Ruey-Bin Kao, tech/consumer;	

<b>Refreshment/</b>	expertise; Added	Gail Deegan, finance	Ronald Chwang,
	Andrew Miller,	retired; Andrea	tech/consumer
<b>Diversity</b>	finance/technology	Geisser, finance	retired
	expertise; George	retired	
	McNamee,		
	finance-retired		

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	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019 Proposed</b>
<b>Executive Compensation</b>		Modified executive long-term incentive( LTI ) compensation to (i) remove options and increase PSUs to 50%, and  (ii) make all PSUs have three-year cumulative targets (no annual targets, no second chance vesting provisions)		

\* In each of 2016, 2017 and 2018, we sought to achieve the necessary number of votes required for passage of the applicable charter amendments, through engaging a proxy solicitor. Despite repeated over-whelming shareholder support, we have been unable to receive votes from 75% of outstanding shares required to pass these proposals.

**Corporate Governance**

As described in the summary table above, since 2015 our board of directors has recommended that stockholders approve various corporate governance initiatives, including the elimination of supermajority voting requirements, declassification of our board of directors and elimination of the prohibition on stockholders' ability to call a special meeting. However, in each case, the minimum required stockholder approvals were not attained. The board of directors has determined to re-submit each of these proposals to the Company's stockholders at the 2019 annual meeting, and has again hired a proxy solicitor to solicit approval for these proposals.

**Executive Compensation**

In response to investor feedback in 2016, we modified the long-term incentive component of our executive compensation plan effective in fiscal year 2017. The revised plan moves to a mix of 50% performance share units ( PSUs ) and 50% time-based restricted stock units. The PSUs have metrics based on our cumulative financial performance measured at the end of a three-year performance period. We also added the ability to achieve an above target payout for PSUs starting in 2017 for achievement of the performance metrics above target levels.

**Notice of Annual Meeting of Stockholders and iRobot 2019 Proxy Statement**

**Table of Contents****Board of Directors**

Over the past five years we have added six independent directors with extensive experience in global branding, strategic software development, cloud infrastructure, data analytics, consumer business and finance, all of which are critical to the Company's strategy. We continually evaluate our board member skills for alignment with iRobot's strategic goals. The following matrix summarizes our directors' skills that are critical to our company's success:

**Skills Matrix**

<b>Board Members</b>	<b>Public Co. Leadership</b>	<b>Public Co. Board Experience</b>	<b>Finance and Capital Management</b>	<b>Global Operating Experience</b>	<b>Consumer Products</b>	<b>Consumer Technology</b>	<b>Software/ SaaS</b>	<b>Internet of Things</b>	<b>Robotics</b>	<b>Diversity</b>
<b>Colin Angle</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	
<b>Mohamad Ali</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>		<b>X</b>
<b>Michael Bell</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>		
<b>Ruey-Bin Kao</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>		<b>X</b>



<b>Deborah Ellinger</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>			<b>X</b>
<b>Elisha Finney</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>		<b>X</b>	<b>X</b>		<b>X</b>
<b>Andrew Miller</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	
<b>Michelle Stacy</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>	<b>X</b>			<b>X</b>

The following summarizes key information about the board of directors:

***Board and Governance Information***

8	Size of Board
7	Number of Independent Directors
55	Average Age of Directors
11	Board Meetings Held in Fiscal 2018
3.5	Average Tenure of Independent Directors (in years)
50%	Independent Directors Added in the Last Three Years
	Annual Election of Directors*
	Proxy Access
	Majority Voting for Directors
	No Supermajority Voting Requirements**
	Lead Independent Director
	Independent Directors Meet Without Management Present
	Director Stock Ownership Guidelines
	Code of Business Conduct and Ethics for Directors, Officers and Employees
	Director Self-Evaluation Program

\* The Company is seeking stockholder approval at the 2019 annual meeting to declassify its board of directors.

\*\* The Company is seeking stockholder approval at the 2019 annual meeting to eliminate supermajority voting requirements in its governing documents relating to removal of directors and amendments to the Company's certificate of incorporation and bylaws.

**Notice of Annual Meeting of Stockholders and iRobot 2019 Proxy Statement**

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**iROBOT CORPORATION**

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

**To Be Held on May 22, 2019**

To the Stockholders of iRobot Corporation:

The annual meeting of stockholders of iRobot Corporation, a Delaware corporation (the Company), will be held on Wednesday, May 22, 2019, at 8:30 a.m., local time, at the Company's headquarters located at 8 Crosby Drive, Bedford, Massachusetts 01730, for the following purposes:

1. To elect three (3) Class II directors, nominated by the board of directors, each to serve for a three-year term and until his successor has been duly elected and qualified or until his earlier resignation or removal;
2. To ratify the appointment of the accounting firm of PricewaterhouseCoopers LLP as the Company's independent registered public accountants for the current fiscal year;
3. To approve amendments to our amended and restated certificate of incorporation to eliminate supermajority voting requirements;
4. To approve amendments to our amended and restated certificate of incorporation to declassify the board of directors;
5. To approve amendments to our amended and restated certificate of incorporation to eliminate the prohibition on stockholders' ability to call a special meeting;
6. To hold an advisory vote on the approval of the compensation of our named executive officers; and
7. To transact such other business as may properly come before the annual meeting and at any adjournments or postponements thereof.

Proposal 1 relates solely to the election of three (3) Class II directors nominated by the board of directors and does not include any other matters relating to the election of directors. Only stockholders of record at the close of business on April 3, 2019 are entitled to notice of and to vote at the annual meeting and at any adjournment or postponement thereof.

All stockholders are cordially invited to attend the annual meeting in person. In accordance with our security procedures, all persons attending the annual meeting will be required to present a form of government-issued picture identification. If you hold your shares in street name, you must also provide proof of ownership (such as a recent brokerage statement). If you are a holder of record and attend the annual meeting, you may vote by ballot in person even if you have previously returned your proxy card. If you hold your shares in street name and wish to vote in person, you must provide a legal proxy from your bank or broker. However, to assure your representation at the annual meeting, we urge you, whether or not you plan to attend the annual meeting, to sign and return the enclosed

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proxy so that your shares will be represented at the annual meeting. If you attend the annual meeting, you may vote in person even if you have previously returned your proxy card. Directions to iRobot Corporation headquarters can be found at the Company's website, <http://www.irobot.com>.

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Please note that, even if you plan to attend the annual meeting, we recommend that you vote using the enclosed proxy card TODAY, to ensure that your shares will be represented.

By Order of the Board of Directors,

GLEN D. WEINSTEIN

Executive Vice President,

Chief Legal Officer and Secretary

Bedford, Massachusetts

[ ], 2019

**WHETHER OR NOT YOU EXPECT TO ATTEND THE ANNUAL MEETING, PLEASE VOTE BY TELEPHONE, OVER THE INTERNET OR BY SIGNING, DATING AND RETURNING THE ENCLOSED PROXY CARD IN THE POSTAGE-PAID ENVELOPE PROVIDED IN ORDER TO ASSURE REPRESENTATION OF YOUR SHARES.**

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**iROBOT CORPORATION**

**PROXY STATEMENT**

**For the Annual Meeting of Stockholders**

**To Be Held on May 22, 2019**

**[·], 2019**

This proxy statement and proxy card are furnished in connection with the solicitation of proxies by the board of directors of iRobot Corporation, a Delaware corporation (the Company or iRobot ), for use at the annual meeting of stockholders to be held on Wednesday, May 22, 2019, at 8:30 a.m., local time, at the Company's headquarters located at 8 Crosby Drive, Bedford, Massachusetts 01730, and any adjournments or postponements thereof. An annual report to stockholders, containing financial statements for the fiscal year ended December 29, 2018, is being mailed together with this proxy statement to all stockholders entitled to vote at the annual meeting. This proxy statement and the accompanying proxy card are expected to be first mailed to stockholders on or about [·], 2019.

The purposes of the annual meeting are to elect three (3) Class II directors, each for a three-year term, to ratify the appointment of the Company's independent registered public accountants, to approve amendments to our amended and restated certificate of incorporation to eliminate supermajority voting requirements, to approve amendments to our amended and restated certificate of incorporation to declassify the board of directors, and to approve amendments to our amended and restated certificate of incorporation to eliminate the prohibition on stockholders' ability to call a special meeting (such amendments, together, the Certificate Amendments ), and to hold an advisory vote on the compensation of our named executive officers. Only stockholders of record at the close of business on April 3, 2019 will be entitled to receive notice of and to vote at the annual meeting. As of March 31, 2019, [·] shares of common stock, \$0.01 par value per share, of the Company were issued and outstanding. The holders of common stock are entitled to one vote per share on any proposal presented at the annual meeting.

Stockholders may vote in person or by proxy. If you attend the annual meeting, you may vote in person even if you have previously returned your proxy card. Any proxy given pursuant to this solicitation may be revoked by the person giving it at any time before it is voted. Proxies may be revoked by (i) filing a written notice of revocation bearing a later date than the proxy with the Secretary of the Company, (ii) duly completing a later-dated proxy relating to the same shares, or (iii) attending the annual meeting and voting in person (although attendance at the annual meeting will not in and of itself constitute a revocation of a proxy). Any written notice of revocation or subsequent proxy should be sent so as to be delivered to iRobot Corporation, 8 Crosby Drive, Bedford, Massachusetts 01730, Attention: Secretary, before the taking of the vote at the annual meeting.

The representation in person or by proxy of at least a majority of the outstanding shares of common stock entitled to vote at the annual meeting is necessary to constitute a quorum for the transaction of business. Votes withheld from any nominee, abstentions and broker non-votes are counted as present or represented for purposes of determining the presence or absence of a quorum for the annual meeting. A broker non-vote occurs when a nominee holding shares for a beneficial owner votes on one proposal but does not vote on another proposal because, with respect to such other proposal, the nominee does not have discretionary voting power and has not received instructions from the beneficial

owner. Broker non-votes are not considered voted for the particular matter. If you hold your shares in street-name through a broker or other nominee, if the nominee does not have discretionary voting power and absent voting instructions from you, your shares will not be

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counted as voting and will have no effect on Proposal 6, and will have the same effect as if you voted against Proposals 3, 4 and 5. On the other hand, Proposal 2 to ratify the appointment of our independent registered public accountants is a routine matter for which your broker does not need your voting instruction in order to vote your shares.

For Proposal 1, our by-laws require that each director be elected by the affirmative vote of holders of a majority of the votes cast by holders of shares present, in person or represented by proxy, and entitled to vote on the matter. Abstentions and broker non-votes will not be counted as voting with respect to the election of the directors and, therefore, will not have an effect on the election of the Class II directors.

For Proposal 2, the ratification of the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accountants for the current fiscal year, and Proposal 6, the advisory vote on the compensation of our named executive officers, an affirmative vote of holders of a majority of the votes cast by holders of shares present, in person or represented by proxy, and entitled to vote on each such matter is required for approval. Abstentions and broker non-votes are not considered votes cast for Proposals 2 and 6, and, therefore, will not have any effect on the outcome of such Proposals.

For Proposals 3, 4 and 5, votes on the Certificate Amendments, an affirmative vote of not less than 75% of the outstanding shares entitled to vote as of the record date is required for approval of each such Proposal. Abstentions and broker non-votes will have the same effect as if you voted against Proposals 3, 4 and 5.

All properly executed proxies returned in time to be counted at the annual meeting will be voted by the named proxies at the annual meeting. Where a choice has been specified on the proxy with respect to the foregoing matters, the shares represented by the proxy will be voted in accordance with the specifications. If you return a validly executed proxy card without indicating how your shares should be voted on a matter, your proxies will be voted FOR election of the director nominees, FOR ratification of the appointment of our independent registered public accountants, FOR each of the Certificate Amendments and FOR the approval, on an advisory basis, of the compensation of our named executive officers.

Aside from the election of directors, the ratification of the appointment of the independent registered public accountants, the approval of the Certificate Amendments and the advisory vote on the compensation of our named executive officers, the board of directors knows of no other matters to be presented at the annual meeting. If any other matter should be presented at the annual meeting upon which a vote properly may be taken, shares represented by all proxy cards received by the board of directors will be voted with respect thereto at the discretion of the persons named as proxies.

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE STOCKHOLDER MEETING TO BE HELD ON MAY 22, 2019. THE PROXY STATEMENT AND ANNUAL REPORT TO STOCKHOLDERS ARE AVAILABLE AT [www.edocumentview.com/IRBT](http://www.edocumentview.com/IRBT).**

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**PROPOSAL 1**

**PROPOSAL 1**

**ELECTION OF DIRECTORS**

**Nominees**

Our board of directors currently consists of eight members. Our amended and restated certificate of incorporation currently divides the board of directors into three classes. One class is elected each year for a term of three years. The board of directors, upon the recommendation of the nominating and corporate governance committee, has nominated Mohamad Ali, Michael Bell and Ruey-Bin Kao, and recommended that each be elected to the board of directors as a Class II director, each to hold office until the annual meeting of stockholders to be held in the year 2022 or until his successor has been duly elected and qualified or until his earlier death, resignation or removal. Each of Mr. Ali, Mr. Bell and Dr. Kao has consented to being named in this proxy statement and has agreed to serve if elected. The board of directors is also composed of (i) three Class III directors (Andrew Miller, Elisha Finney and Michelle V. Stacy) whose terms are currently set to expire upon the election and qualification of directors at the annual meeting of stockholders to be held in 2020 and (ii) two Class I directors (Colin M. Angle and Deborah G. Ellinger) whose terms are currently set to expire upon the election and qualification of directors at the annual meeting of stockholders to be held in 2021. If Proposal 4 is approved by the stockholders, each of Messrs. Ali and Bell, and Dr. Kao, along with all other directors, will stand for election at the 2020 annual meeting.

The board of directors knows of no reason why any of the nominees named in this proxy statement would be unable or for good cause will not serve, but if any nominee should for any reason be unable to serve or for good cause will not serve, the board of directors reserves the right to nominate substitute nominees for election prior to the annual meeting, in which case the Company will file an amendment to this proxy statement disclosing the identity of such substitute nominees and related information and the proxies will be voted for such substitute nominees. Unless otherwise instructed, the proxy holders will vote the proxies received by them for the nominees named below.

**Notice of Annual Meeting of Stockholders and iRobot 2019 Proxy Statement**

**Table of Contents****Proposal 1****Recommendation of the Board****THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS****THAT YOU VOTE *FOR* ELECTION OF THE NOMINEES LISTED BELOW.**

The following table sets forth our nominees to be elected at the annual meeting and continuing directors, the positions with us currently held by each nominee and director, the year each nominee's or director's current term is currently set to expire and each nominee's and director's current class:

<b>Nominee's or Director's Name</b>	<b>Position(s) with the Company</b>	<b>Year Current Term Will Expire</b>	<b>Current Class of Director</b>
<b>Nominees for Class II Directors:</b>			
Mohamad Ali	Director	2019	II
Michael Bell	Director	2019	II
Ruey-Bin Kao	Director	2019	II
<b>Continuing Directors:</b>			
Andrew Miller	Director	2020	III
Elisha Finney	Director	2020	III
Michelle V. Stacy	Director	2020	III
Colin M. Angle	Chairman of the Board,	2021	I

Chief Executive Officer

and Director

Deborah Ellinger

Lead Independent Director

2021

I

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**Specific Qualifications, Skills and Experience Required of the Board**

The Committee believes that certain qualifications, skills and experience should be represented on the Board, as described below, although not every member of the Board must possess all such qualifications, skills and experience to be considered capable of making valuable contributions to the Board.

**PUBLIC CO. LEADERSHIP**

Our business is complex and evolving rapidly. Individuals who have led public companies or operating business units of significant size have proven leadership experience in developing and advancing a vision and making executive-level decisions.

**PUBLIC CO. BOARD EXPERIENCE**

We look for directors who have proven public company board experience, and who have demonstrated a steady hand in representing shareholders' interests.

**FINANCE AND CAPITAL MANAGEMENT**

Our business and financial model is complex and multinational. Individuals with financial expertise are able to identify and understand the issues associated with our business and take an analytical approach to capital allocation decisions.

**GLOBAL OPERATING EXPERIENCE**

We are a global company, with approximately 50% of our revenue coming from the Americas, 30% from Europe and 20% from the Asia-Pacific region. Global experience enhances understanding of the complexities and issues associated with running a global business and the challenges we face.

**CONSUMER PRODUCTS**

Since 2016, our business has been entirely focused on delivering exceptional consumer products. We benefit from directors who have deep experience with consumer-centric businesses focused on meeting the consumers' needs.

**CONSUMER TECHNOLOGY**

Our products represent the marriage of consumer convenience with high tech engineering. We look for directors comfortable with technology.

**SOFTWARE/SAAS**

The largest portion of our employee base are software engineers and our products can contain more than a million lines of code. Directors that can help steer the company with issues of agile software development, competitive hiring of software engineers, and alternate business models drawn from the software industry help keep us competitive.



**INTERNET OF THINGS**

Our newest products represent an important part of the Internet of Things and emerging smart home ecosystems. Directors with experience in this area aid in the execution of our corporate strategy.

**ROBOTICS**

We are a leading consumer robotics company, and our experience in this area enhances our understanding of this nascent industry categorized by deep technical challenges.

**DIVERSITY**

We believe directors with diverse backgrounds, including gender diversity, provide competing perspectives that enhance our competitiveness.

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**Director Nominees**

**Mohamad Ali**

**DIRECTOR SINCE: 2015**

**AGE: 48**

**Director**

**iRobot Committees:**

Nominating and Corporate Governance  
Committee

**Public Directorships:**

Carbonite (since December 2014)

**Mohamad Ali** has served as a director since August 2015. He has served as the president, chief executive officer and director of Carbonite, Inc. from December 2014 to present. Mr. Ali has successfully led Carbonite's continued growth, serving the ever-evolving technology needs of small and midsize businesses and consumers. Boston-based Carbonite provides cloud and hybrid backup and recovery solutions for home and business. Previously, Mr. Ali served as chief strategy officer at Hewlett-Packard, a manufacturer of computers and enterprise products, from 2012 to 2014 and president of Avaya Global Services, an enterprise communications company. He also served in senior leadership roles at IBM Corporation, a multinational technology and consulting company, where he acquired numerous companies to build IBM's analytics and big data business. In addition to serving on the board of directors of Carbonite, Mr. Ali is also a director of Oxfam America and Massachusetts Technology Leadership Council and previously served on the Board of Directors of City National Corporation and City National Bank. He was named to Boston Business Journal's 2008-40 Under 40 list, and recognized by Massachusetts High Tech magazine as a 2011 All-Star. Mr. Ali holds a B.S. and an M.S. in Electrical Engineering, both from Stanford University.

**Experience and Qualifications**

Mr. Ali brings extensive experience with capital allocation in technology companies, as well as strategic software development, including cloud infrastructure and data analytics.

**Michael Bell**

**DIRECTOR SINCE: 2016**

**AGE: 52**

**Director**

**iRobot Committees:**

Chair of the Compensation and Talent  
Committee

**Public Directorships:**

Silver Spring Networks, Inc. (former)  
(from September 2015 to January 2018)

**Michael Bell** has served as a director since March 2016. He has worked at Silver Spring Networks, Inc., Intel Corporation, Apple, Inc., and Palm, Inc. Mr. Bell was the chief executive officer and president of Silver Spring Networks, a leading networking platform and solutions provider for smart energy networks, since September 2015 until his retirement in January 2018. Previously, from 2010 to 2015 he held various roles at Intel Corporation, a multinational technology corporation specializing in the production of semiconductor chips, including Corporate Vice President New Devices Group, Corporate VP Mobile and Communications Group and Corporate Vice President Ultra Mobility Group. He was head of Product Development at Palm, Inc. from 2007 to 2010. He worked at Apple, Inc. from 1991 to 2007 and played significant roles in development of Apple iPhone and Apple TV products, serving as Vice President, CPU Software from 2002 to 2007. He holds a B.S. in Mechanical Engineering from the University of Pennsylvania.

**Experience and Qualifications**

Mr. Bell brings significant expertise in the Internet of Things from his work at Silver Spring Networks, Inc., Intel Corporation, Apple, Inc., and Palm, Inc.

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**Dr. Ruey-Bin Kao**

**DIRECTOR SINCE: 2018**

**AGE: 58**

**Director**

**iRobot Committees:**

Audit Committee

**Public Directorships:**

Want Want China Holdings Ltd. (former) (from 2011 to July 2018)

Autohome, Inc. (former) (from February 2014 to June 2016)

**Ruey-Bin Kao** was appointed to the iRobot Board of Directors in June 2018. He has more than 30 years of expertise in technology, telecommunication, corporate governance, and consumer business. Dr. Kao has held senior leadership roles, developing country growth strategy, driving revenue growth and profitability through enhanced customer and government engagements, and elevating corporate brand, at numerous global companies. From January 2014 to December 2017, he served as the Chief Executive Officer, Greater China, at Telstra Corporation Ltd., Australia's leading telecommunications and technology company. Previously, he served as Country President of Applied Materials China, the global leader in materials engineering solutions for semiconductor, flat panel display and solar photovoltaic industries, from 2011 to 2013; Managing Director and General Manager of Enterprise Business in China Hewlett-Packard Co. Ltd from 2010 to 2011; and China Chairman, president and several senior roles at Motorola from 1993 to 2010. Dr. Kao currently serves on the board of China National Travel Services Group Corporation Ltd., and was a former director of Shenhua Group Corporation Ltd. (now known as China Energy Investment Corporation Ltd.). Dr. Kao holds a bachelor degree in Computer Science from Tamkang University, master's degree in Computer and Information Science from the University of Delaware and a doctorate degree of Business Administration from the Hong Kong Polytechnic University.

**Experience and Qualifications**

Dr. Kao has deep experience as an executive in a high tech company and in international operations, particularly in China, through his work with Telstra Corporation, Applied Materials, China Hewlett-Packard and Motorola, and extensive experience in telecommunication, corporate governance, and consumer business.

## Continuing Directors

### Andrew Miller

**DIRECTOR SINCE: 2016**

**AGE: 58**

### Director

#### **iRobot Committees:**

Chair of Audit Committee

Nominating and Corporate  
Governance Committee

**Andrew Miller** has served as a director since September 2016. He has served as executive vice president and chief financial officer of PTC since early 2015. At PTC, he is responsible for global finance, tax and treasury, investor relations, information technology, strategic sourcing, facilities, and customer administration. Mr. Miller announced in January 2019 that he plans to retire from PTC during 2019. PTC is a global provider of software technology platforms and solutions that transform how companies create, operate, and service the things in the Internet of Things. From 2008 to 2015, Mr. Miller served as vice president and chief financial officer of Cepheid, a high-growth molecular diagnostics company. While at Cepheid, he built world-class finance and information technology teams and a nationally recognized investor relations program. Mr. Miller has also served in financial leadership roles at Autodesk, MarketFirst Software, Cadence Design Systems, and Silicon Graphics. He is a former director of United Online, Inc., a leading provider of consumer products and services over the internet. Mr. Miller holds a B.S. in Commerce with an emphasis in Accounting from Santa Clara University and was a CPA.

## **Experience and Qualifications**

Mr. Miller brings critical financial leadership as well as software, cloud infrastructure and Internet of Things (IoT) experience to iRobot as the company continues to grow its consumer business globally and focus on the connected home.

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**Colin M. Angle**

**DIRECTOR SINCE: 1992**

**AGE: 51**

**Chairman, CEO and Founder**

**iRobot Committees:**

None

**Colin M. Angle**, a co-founder of iRobot, has served as chairman of the board since October 2008, as chief executive officer since June 1997, and prior to that, as our president since November 1992. He has served as a director since October 1992. Mr. Angle previously worked at the National Aeronautical and Space Administration's Jet Propulsion Laboratory where he participated in the design of the behavior controlled rovers that led to Sojourner exploring Mars in 1997. He is a director of two private companies, Striiv, Inc. and Ixcela, Inc. Mr. Angle holds a B.S. in Electrical Engineering and an M.S. in Computer Science, both from MIT.

**Experience and Qualifications**

As a co-founder and chief executive officer, Mr. Angle provides a critical contribution to the board of directors with his detailed knowledge of the Company, our employees, our client base, our prospects, the strategic marketplace and our competitors.

**Deborah G. Ellinger**

**DIRECTOR SINCE: 2011**



**AGE: 60**

**Lead Independent Director**

**iRobot Committees:**

Chair of the Nominating and Corporate Governance

**Public Directorships:**

Covetrus, Inc. (since February 2019)

Interpublic Group of Companies, Inc. (former) (from February 2015 to May 2017)

Sealy Corporation (former) (from 2010 to 2013)

**Deborah G. Ellinger** has served as a director since November 2011. Ms. Ellinger is also a director of Covetrus, Inc., a \$4 billion tech-enabled veterinarian services and supply company and is a senior advisor to the Boston Consulting Group. She was the president and CEO of Ideal Image, a chain of 130 medical spas providing non-surgical cosmetic procedures across the US and Canada, from 2016 until her retirement in March 2018; chairman and chief executive officer of The Princeton Review, a company which assists students globally in test preparation and tutoring, from 2012 to 2014; president of Restoration Hardware, a luxury home furnishings retailer, from 2008 to 2009; and chief executive officer of Wellness Pet Food, a natural pet-food company, from 2004 to 2008. Ms. Ellinger led each of those companies while they were owned by two private equity firms, and three of the four transitioned to new ownership, yielding three to seven times return on capital to investors. Previously, she served as an executive vice president at CVS Pharmacy, a senior vice president at Staples, and a partner at The Boston Consulting Group, and began her career with Mellon Financial Corporation. Ms. Ellinger also serves on the board of The Commonwealth Institute, a nonprofit, and is a former director of Interpublic Group, The Princeton Review, Sealy Corporation, National Life Group, and several other private companies. Her assignments have taken her all over the world; she has lived and worked in Europe, Asia, and America. Ms. Ellinger is qualified as a Barrister-at-Law in London, as a member of the Inner Temple. She holds an M.A. and B.A. in Law and Mathematics from the University of Cambridge, England.

**Experience and Qualifications**

Ms. Ellinger brings extensive experience in international retail and consumer products from her experience as a former president and chief executive officer of four private-equity backed consumer goods and retail companies from 2004 to 2018.

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**Elisha Finney**

**DIRECTOR SINCE: 2017**

**AGE: 57**

**Director**

**iRobot Committees:**

Audit Committee

Compensation and Talent Committee

**Public Directorships:**

Mettler-Toledo International Inc. (since November 2017)

NanoString Technologies, Inc. (since May 2017)

Cutera, Inc. (since October 2017)

ICU Medical, Inc. (since January 2016)

**Elisha Finney** has served as a director since January 2017. Until her retirement in May 2017, she served as executive vice president and CFO of Varian Medical Systems since 1999, a leading developer of radiation oncology treatments and software, where she served in various management roles since 1988. Ms. Finney's management responsibilities included corporate accounting; corporate communications and investor relations; internal financial and compliance audit; risk management; tax and treasury, and information technology. She previously served as a board member at Altera Corporation from 2011 to December 2015, Thoratec Corporation from 2007 to 2013, and Laserscope from 2005 to 2006. She holds a B.A. in Risk Management and Insurance from the University of Georgia and an M.B.A. from Golden Gate University where she received the 1992 Outstanding Graduate of the Masters Programs in Finance Award. Ms. Finney was the 2015 UGA Terry College of Business Distinguished Alumni of the Year and the recipient of Silicon Valley Business Journal's 2013 Women of Influence Award.

**Experience and Qualifications**

Ms. Finney brings more than 25 years of financial and technology-related expertise to iRobot as the company focuses on expanding internationally, scaling its connected product line and maximizing value for its shareholders.

**Michelle V. Stacy**

**DIRECTOR SINCE: 2014**

**AGE: 63**

**Director**

**iRobot Committees:**

Compensation and Talent Committee

**Public Directorships:**

Flex Pharma, Inc. (since March 2016)

**Michelle V. Stacy** has served as a director since August 2014. During her five-year tenure at Keurig Inc., a division of Keurig Green Mountain, Inc., from 2008 to 2013, the company's revenue grew from \$493 million in 2008 to \$4.3 billion for 2013. Ms. Stacy is also a director of Coravin, Inc. and Hydrafacial Inc., and a former director of Young Innovations Inc. and Tervis Inc. She is a recognized expert on identifying strategies to successfully build top line growth for global brands. She holds a B.S. from Dartmouth College and an M.S. in Management from J.L. Kellogg Graduate School of Management Northwestern University, and is bilingual in French and English.

**Experience and Qualifications**

As the former president of Keurig, Inc. and former vice president and general manager with Gillette/Procter & Gamble Co., Ms. Stacy brings to the board of directors a wealth of experience leading consumer high growth businesses and building global brands.

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**The Board of Directors and Its Committees**

**Board of Directors**

The board of directors met eleven (11) times during the fiscal year ended December 29, 2018, and took action by unanimous written consent two (2) times. Each of the directors attended at least 75% of the aggregate of the total number of meetings of the board of directors and the total number of meetings of all committees of the board of directors on which they served during fiscal 2018. The board of directors has the following standing committees: audit committee; compensation and talent committee and nominating and corporate governance committee, each of which operates pursuant to a separate charter that has been approved by the board of directors. A current copy of each charter is available at the Corporate Governance section of our website at <http://www.irobot.com>. Each committee reviews the appropriateness of its charter at least annually. Each committee retains the authority to engage its own advisors and consultants. The composition and responsibilities of each committee are summarized below.

**Board Committees**

Below is a summary of our committee structure and membership information.

	Audit Committee	Compensation and Talent Committee	Nominating and Corporate Governance Committee
<b>Mohamad Ali</b>			
<b>Michael Bell</b>			
<b>Deborah G. Ellinger</b>			
<b>Elisha Finney</b>			
<b>Ruey-Bin Kao</b>			
<b>Andrew Miller</b>			
<b>Michelle V. Stacy</b>			
= Chairperson	= Member	= Financial Expert	



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**Audit Committee**

Met 11 times in 2018

**Responsibilities**

**Committee Chair**

**Andrew Miller**

appointing, approving the compensation of, and assessing the independence of our independent registered public accounting firm;

**Committee Members**

**Elisha Finney**

pre-approving auditing and permissible non-audit services (including certain tax compliance, planning and advice services), and the terms of such services, to be provided by our independent registered public accounting firm;

**Dr. Ruey-Bin Kao**

reviewing and discussing with management and the independent registered public accounting firm our annual and quarterly financial statements and related disclosures;

coordinating the oversight and reviewing the adequacy of our internal control over financial reporting;

overseeing the performance of our internal auditors and internal audit functions, including reviewing the annual internal audit risk assessment as well as the scope of, and overall plans for, the annual internal audit program;

establishing policies and procedures for the receipt and retention of accounting related complaints and concerns;

reviewing and discussing with management risk assessments and risk management, including cyber security;



overseeing our compliance with certain legal and regulatory requirements including, but not limited to, the Foreign Corrupt Practices Act;

preparing the audit committee report required by SEC rules to be included in our annual proxy statement;

reviewing certain relationships and related transactions; and

such other matters as the committee deems appropriate.

For additional information concerning the audit committee, see the Report of the Audit Committee of the Board of Directors.

### **Independence and Financial Expertise**

Each member of the audit committee of the board of directors is an independent director within the meaning of the director independence standards of NASDAQ and the SEC, including Rule 10A-3(b)(1) under the Securities Exchange Act of 1934, as amended (the Exchange Act ). In addition, the board of directors has determined that each of Mr. Miller, Ms. Finney and Dr. Kao are financially literate and that Mr. Miller and Ms. Finney each qualifies as an audit committee financial expert under the rules of the SEC.

The audit committee operates under a written charter adopted by the board of directors, a current copy of which is available at the Corporate Governance section of our website at <http://www.irobot.com>.

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**Compensation and Talent Committee**

Met 7 times in 2018

**Responsibilities**

**Committee Chair**

**Michael Bell**

annually reviewing and approving corporate goals and objectives relevant to compensation of our chief executive officer and other executive officers;

**Committee Members**

**Elisha Finney**

evaluating the performance of our chief executive officer in light of such corporate goals and objectives and determining the compensation of our chief executive officer and other executive officers;

**Michelle V. Stacy**

overseeing and administering our compensation, welfare, benefit and pension plans and similar plans;

reviewing and making recommendations to the board of directors with respect to director compensation;

reviewing and making recommendations to the board of directors with respect to succession planning for senior management;

retaining and approving the compensation of any compensation advisers; and

evaluating the independence of any such compensation advisers.

The compensation and talent committee took action by unanimous written consent seven (7) times during the fiscal year ended December 29, 2018. The compensation and talent committee operates under a written charter adopted by the board of directors, a current copy of which is available at the Corporate Governance section of our website at <http://www.irobot.com>.

### **Independence**

Each member of the compensation and talent committee of the board of directors is an independent director within the meaning of the director independence standards of NASDAQ, a non-employee director as defined in Rule 16b-3 of the Exchange Act, and an outside director pursuant to Section 162(m) of the Internal Revenue Code of 1986, as amended (the Code ).

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**Nominating and Corporate Governance Committee**

**Responsibilities**

Met 6 times in 2018

**Committee Chair**

**Deborah G. Ellinger**

developing and recommending to the board criteria for board and committee membership;

**Committee Members**

**Mohamad Ali**

**Andrew Miller**

establishing procedures for identifying and evaluating director candidates including nominees recommended by stockholders;

identifying individuals qualified to become board members;

recommending to the board the persons to be nominated for election as directors and to each of the board's committees;

developing and recommending to the board a code of business conduct and ethics and a set of corporate governance guidelines; and

overseeing the evaluation of the board and management.

The nominating and corporate governance committee operates under a written charter adopted by the board of directors, a current copy of which is available at the Corporate Governance section of our website at <http://www.irobot.com>.

**Independence**

Each member of the nominating and corporate governance committee of the board of directors is an independent director within the meaning of the director independence standards of NASDAQ and applicable rules of the SEC.

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The following table sets forth the director nominees to be elected at the annual meeting, the continuing directors and the executive officers of the Company, their ages immediately prior to the annual meeting, and the positions currently held by each such person with the Company:

<b>Name</b>	<b>Age</b>	<b>Position</b>
Colin M. Angle	51	Chairman of the Board, Chief Executive Officer and Director
Deborah G. Ellinger (3)	60	Lead Independent Director
Mohamad Ali (3)	48	Director
Michael Bell (1)		