

Agreement”) with Xperi. Pursuant to the terms of the Merger Agreement, shareholders of TiVo will receive 0.455 shares of HoldCo common stock.

3. On February 18, 2020, defendants filed a Form S-4 Registration Statement (the “Registration Statement”) with the United States Securities and Exchange Commission (“SEC”) in connection with the Proposed Transaction.

4. The Registration Statement omits material information with respect to the Proposed Transaction, which renders the Registration Statement false and misleading. Accordingly, plaintiff alleges herein that defendants violated Sections 14(a) and 20(a) of the Securities Exchange Act of 1934 (the “1934 Act”) in connection with the Registration Statement.

JURISDICTION AND VENUE

5. This Court has jurisdiction over the claims asserted herein pursuant to Section 27 of the 1934 Act because the claims asserted herein arise under Sections 14(a) and 20(a) of the 1934 Act and Rule 14a-9.

6. This Court has jurisdiction over defendants because each defendant is either a corporation that conducts business in and maintains operations within this District, or is an individual with sufficient minimum contacts with this District so as to make the exercise of jurisdiction by this Court permissible under traditional notions of fair play and substantial justice.

7. Venue is proper under 28 U.S.C. § 1391(b) because a substantial portion of the transactions and wrongs complained of herein occurred in this District.

PARTIES

8. Plaintiff is, and has been continuously throughout all times relevant hereto, the owner of TiVo common stock.

9. Defendant TiVo is a Delaware corporation and maintains its principal executive offices at 2160 Gold Street, San Jose, California 95002. TiVo's common stock is traded on the NASDAQ Global Select Market under the ticker symbol "TIVO."

10. Defendant James E. Meyer is Chairman of the Board of the Company.

11. Defendant Raghavendra Rau is Vice Chairman of the Board of the Company.

12. Defendant Laura J. Durr is a director of the Company.

13. Defendant Alan L. Earhart is a director of the Company.

14. Defendant Eddy W. Hartenstein is a director of the Company.

15. Defendant Dan Moloney is a director of the Company.

16. Defendant Dave Shull is President, Chief Executive Officer, and a director of the Company.

17. Defendant Glenn W. Welling is a director of the Company.

18. Defendant Loria B. Yeadon is a director of the Company.

19. The defendants identified in paragraphs 10 through 18 are collectively referred to herein as the "Individual Defendants."

20. Defendant Xperi Corporation is a Delaware corporation and a party to the Merger Agreement.

21. Defendant Holdco is a Delaware corporation, a jointly owned subsidiary of TiVo and Xperi Corporation, and a party to the Merger Agreement.

22. Defendant XRAY Merger Sub is a Delaware corporation, a wholly-owned subsidiary of HoldCo, and a party to the Merger Agreement.

23. Defendant TWOLF Merger Sub is a Delaware corporation, a wholly-owned subsidiary of HoldCo, and a party to the Merger Agreement.

CLASS ACTION ALLEGATIONS

24. Plaintiff brings this action as a class action on behalf of himself and the other public stockholders of TiVo (the “Class”). Excluded from the Class are defendants herein and any person, firm, trust, corporation, or other entity related to or affiliated with any defendant.

25. This action is properly maintainable as a class action.

26. The Class is so numerous that joinder of all members is impracticable. As of December 16, 2019, there were approximately 126,666,160 shares of TiVo common stock outstanding, held by hundreds, if not thousands, of individuals and entities scattered throughout the country.

27. Questions of law and fact are common to the Class, including, among others, whether defendants will irreparably harm plaintiff and the other members of the Class if defendants’ conduct complained of herein continues.

28. Plaintiff is committed to prosecuting this action and has retained competent counsel experienced in litigation of this nature. Plaintiff’s claims are typical of the claims of the other members of the Class and plaintiff has the same interests as the other members of the Class. Accordingly, plaintiff is an adequate representative of the Class and will fairly and adequately protect the interests of the Class.

29. The prosecution of separate actions by individual members of the Class would create the risk of inconsistent or varying adjudications that would establish incompatible standards of conduct for defendants, or adjudications that would, as a practical matter, be dispositive of the interests of individual members of the Class who are not parties to the adjudications or would substantially impair or impede those non-party Class members’ ability to protect their interests.

30. Defendants have acted, or refused to act, on grounds generally applicable to the Class as a whole, and are causing injury to the entire Class. Therefore, final injunctive relief on behalf of the Class is appropriate.

SUBSTANTIVE ALLEGATIONS

Background of the Company and the Proposed Transaction

31. TiVo provides an intellectual property portfolio and products to help consumers watch entertainment.

32. The Company's products include movies, videos, and shows from across live TV, on demand, streaming services, and apps.

33. On December 18, 2019, TiVo's Board caused the Company to enter into the Merger Agreement with Xperi.

34. Pursuant to the terms of the Merger Agreement, Tivo's stockholders will receive 0.455 shares of Holdco common stock for each share of TiVo common stock they own.

35. According to the press release announcing the Proposed Transaction:

Xperi Corporation (Nasdaq: XPER) and TiVo Corporation (Nasdaq: TIVO) today announced they entered into a definitive agreement to combine in an all-stock transaction, representing approximately \$3 billion of combined enterprise value. The transaction creates a leading consumer and entertainment technology business and one of the industry's largest intellectual property (IP) licensing platforms with a diverse portfolio of entertainment and semiconductor intellectual property.

The merger agreement provides for a 0.455 fixed exchange ratio, which implies a 15% premium to TiVo's shareholders based on each of Xperi's and TiVo's 90-day volume-weighted average share prices. At close, Xperi shareholders will own approximately 46.5% of the combined business, and TiVo shareholders will own approximately 53.5% . . .

Transaction Details

Under the terms of the merger agreement, the shares of TiVo and Xperi stockholders will be converted into the shares of the new parent company based on a fixed exchange ratio of 0.455 Xperi share per existing TiVo share. Upon

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