

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

JON MOORE,

Plaintiff,

v.

IROBOT CORPORATION, COLIN ANGLE,  
MOHAMAD ALI, DEBORAH G. ELLINGER,  
KAREN M. GOLZ, RUEY-BIN KAO, EVA  
MANOLIS, ANDREW MILLER, and  
MICHELLE V. STACY,

Defendants.

Case No. \_\_\_\_\_

**COMPLAINT FOR VIOLATIONS  
OF THE FEDERAL SECURITIES  
LAWS**

JURY TRIAL DEMANDED

Plaintiff Jon Moore (“Plaintiff”), by and through his undersigned counsel, for his complaint against defendants, alleges upon personal knowledge with respect to himself, and upon information and belief based upon, *inter alia*, the investigation of counsel as to all other allegations herein, as follows:

**NATURE AND SUMMARY OF THE ACTION**

1. This is a stockholder action brought by Plaintiff against iRobot Corporation (“iRobot” or the “Company”) and the members of iRobot’s Board of Directors (the “Board” or the “Individual Defendants”) for their violations of Sections 14(a) and 20(a) of the Securities Exchange Act of 1934 (the “Exchange Act”), 15 U.S.C. §§ 78n(a), 78t(a), and U.S. Securities and Exchange Commission (“SEC”) Rule 14a-9, 17 C.F.R. §240.14a-9 (“Rule 14a-9”), in connection with the Board’s attempt to sell iRobot to Amazon.com, Inc. (“Amazon”) (the “Proposed Transaction”).

2. On August 4, 2022, iRobot entered into an Agreement and Plan of Merger with Amazon and Martin Merger Sub, Inc. (“Merger Sub”) (the “Merger Agreement”). Pursuant to the terms of the Merger Agreement, Amazon will acquire iRobot for \$61.00 in cash for each iRobot common share.

3. On September 7, 2022, the Board authorized the filing of the materially incomplete and misleading Schedule 14A Definitive Proxy Statement (the “Proxy Statement”) with the SEC. Specifically, the Proxy Statement, which recommends that iRobot stockholders vote their shares in favor of the Proposed Transaction, contains materially incomplete and misleading information concerning, among other things: (i) the financial projections for the Company; (ii) the financial analyses that support the fairness opinion provided by the Company’s financial advisor Qatalyst Partners LP (“Qatalyst”); and (iii) potential conflicts of interest faced by Company insiders.

4. The failure to adequately disclose such material information constitutes a violation of Sections 14(a) and 20(a) of the Exchange Act as iRobot stockholders need such information in order to make a fully informed decision in connection with the Proposed Transaction.

5. The special meeting for iRobot stockholders to vote on the Proposed Transaction is currently scheduled for October 17, 2022. It is imperative that such Exchange Act violations are promptly cured to enable Plaintiff and iRobot’s other shareholders to make an informed decision whether to vote their shares in favor of the Proposed Transaction. Therefore, Plaintiff seeks to enjoin the stockholder vote unless and until such Exchange Act violations are cured.

### **JURISDICTION AND VENUE**

6. This Court has jurisdiction over the claims asserted herein for violations of Sections 14(a) and 20(a) of the Exchange Act and SEC Rule 14a-9 promulgated thereunder pursuant to

Section 27 of the Exchange Act, 15 U.S.C. § 78aa, and 28 U.S.C. § 1331 (federal question jurisdiction).

7. Personal jurisdiction exists over the defendants because each defendant either conducts business in or 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.

8. Venue is proper in this District pursuant to 28 U.S.C. § 1391 because defendants are found or are inhabitants or transact business in this District. iRobot's common stock trades on the Nasdaq Global Select Market, which is headquartered in this District, rendering venue in this District appropriate.

#### **THE PARTIES**

9. Plaintiff is, and has been at all relevant times, the owner of shares of iRobot common stock.

10. Defendant iRobot is a Delaware corporation, with its principal executive offices located at 8 Crosby Drive, Bedford, Massachusetts 01730. iRobot's shares trade on the Nasdaq Global Select Market under the ticker symbol "IRBT."

11. Defendant Colin Angle has been Chairman of the Board and Chief Executive Officer and a director of the Company at all relevant times.

12. Defendant Mohamad Ali has been Lead Independent Director of the Board and a director of the Company at all relevant times.

13. Defendant Deborah G. Ellinger has been a director of the Company at all relevant times.

14. Defendant Karen M. Golz has been a director of the Company at all relevant times.

15. Defendant Ruey-Bin Kao has been a director of the Company at all relevant times.
  16. Defendant Eva Manolis has been a director of the Company at all relevant times.
  17. Defendant Andrew Miller has been a director of the Company at all relevant times.
  18. Defendant Michelle V. Stacy has been a director of the Company at all relevant times.
19. Defendants identified in paragraphs 11-18 are collectively referred to herein as the “Board” or the “Individual Defendants.”

## **SUBSTANTIVE ALLEGATIONS**

### **Background of the Company**

20. Founded in 1990, iRobot designs, builds, and sells robots and home innovation products in the United States, Europe, the Middle East, Africa, Japan, and internationally. The Company’s offerings include floor care products, including the Roomba floor vacuuming robots and Roomba accessories and consumable and the Braava family of automatic floor mopping robots and Braava accessories and consumables. iRobot also provides the portable H1 Handheld Vacuum and accessories and air purifiers under the Aeris brand, among other things.

### **The Proposed Transaction**

21. On August 5, 2022, iRobot announced that it had entered into the Proposed Transaction, stating, in relevant part:

SEATTLE and BEDFORD, Mass., Aug. 5, 2022 /PRNewswire/ -- Today Amazon (NASDAQ:AMZN) and iRobot (NASDAQ:IRBT) announced that they have entered into a definitive merger agreement under which Amazon will acquire iRobot. iRobot has a history of making customers' lives easier with innovative cleaning products for the home. iRobot has continued to innovate with every product generation, solving hard problems to help give customers valuable time back in their day.

“We know that saving time matters, and chores take precious time that can be better spent doing something that customers love,” said Dave Limp, SVP of Amazon

Devices. “Over many years, the iRobot team has proven its ability to reinvent how people clean with products that are incredibly practical and inventive—from cleaning when and where customers want while avoiding common obstacles in the home, to automatically emptying the collection bin. Customers love iRobot products—and I’m excited to work with the iRobot team to invent in ways that make customers’ lives easier and more enjoyable.”

“Since we started iRobot, our team has been on a mission to create innovative, practical products that make customers’ lives easier, leading to inventions like the Roomba and iRobot OS,” said Colin Angle, chairman and CEO of iRobot. “Amazon shares our passion for building thoughtful innovations that empower people to do more at home, and I cannot think of a better place for our team to continue our mission. I’m hugely excited to be a part of Amazon and to see what we can build together for customers in the years ahead.”

Amazon will acquire iRobot for \$61 per share in an all-cash transaction valued at approximately \$1.7 billion, including iRobot’s net debt. Completion of the transaction is subject to customary closing conditions, including approval by iRobot’s shareholders and regulatory approvals. On completion, Colin Angle will remain as CEO of iRobot.

### **The Materially Incomplete and Misleading Proxy Statement**

22. On September 7, 2022, the Board caused to be filed a materially incomplete and misleading Proxy Statement with the SEC. The Proxy Statement, which recommends that iRobot stockholders vote their shares in favor of the Proposed Transaction, fails to disclose material information to Company stockholders, or provides them with materially misleading information, concerning: (i) the financial projections for the Company; (ii) the financial analyses that support the fairness opinion provided by the Company’s financial advisor Qatalyst; and (iii) potential conflicts of interest faced by Company insiders.

### **Material Misrepresentations and/or Omissions Concerning Financial Projections for iRobot**

23. The Proxy Statement fails to disclose material information concerning the financial projections for the Company.

24. For example, the Proxy Statement fails to disclose “the consensus of third-party research analysts’ projections of the future financial performance of the Company as of August 3,

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