
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): **February 12, 2007**

iROBOT CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

000-51598

(Commission File Number)

77-0259335

(IRS Employer Identification No.)

63 South Avenue, Burlington, Massachusetts

(Address of Principal Executive Offices)

01803

(Zip Code)

Registrant's telephone number, including area code: **(781) 345-0200**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02 Results of Operations and Financial Condition.

On February 12, 2007, iRobot Corporation announced its financial results for the quarter and year ended December 30, 2006. A copy of the press release is being furnished as Exhibit 99.1 to this Report on Form 8-K.

The information in this Report on Form 8-K and Exhibit 99.1 attached hereto is intended to be furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

99.1 Press Release issued by the registrant on February 12, 2007, furnished herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

iRobot Corporation

February 12, 2007

By: /s/ Glen D. Weinstein

Glen D. Weinstein
General Counsel and Secretary

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release issued by the registrant on February 12, 2007, furnished herewith.

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iRobot Reports Record Fourth-Quarter and Full-Year 2006 Results

Revenue Up 32 Percent for the Quarter, 33 Percent for the Year

BURLINGTON, Mass., Feb. 12, 2007 — iRobot Corp. (NASDAQ: IRBT) today announced its financial results for the fourth fiscal quarter and fiscal year ended Dec. 30, 2006.

Financial Highlights:

- Revenues for the fourth quarter of 2006 grew to \$61.1 million, compared with \$46.5 million for the same quarter one year ago. Revenues for the fiscal year ended Dec. 30, 2006, increased to \$189.0 million, compared with \$142.0 million for fiscal 2005.
- Gross profit for the fourth quarter grew to \$22.8 million (37.3 percent of sales), compared with \$16.4 million (35.3 percent of sales) in the fourth quarter of 2005. Gross profit for the fiscal year ended Dec. 30, 2006, grew to \$69.7 million (36.9 percent of sales), compared with \$47.6 million (33.5 percent of sales) for the same period a year ago.
- Net loss in the fourth quarter of 2006 was \$1.8 million compared with net income in the fourth quarter of 2005 of \$15 thousand. Net income for the fiscal year ended Dec. 30, 2006, increased to \$3.6 million, compared with \$2.6 million for fiscal 2005.

Business Highlights

- In January 2007, iRobot was awarded a \$16.6 million order for delivery of more than 100 explosive-detection robots for use by the U.S. military in Iraq. The contract was granted by the procurement office of the Naval Air Systems Command on behalf of the Robotic Systems Joint Project Office (RSJPO) at Redstone Arsenal, Ala.
- iRobot unveiled iRobot® Create™, an affordable, programmable robot designed for aspiring roboticists, high-school and college students, and robot developers at the International Consumer Electronics Show (CES) in Las Vegas.
- iRobot announced the beta release of the iRobot Aware™ 2.0 Robot Intelligence Software, the first major enhancement to the software platform for iRobot's family of tactical mobile robots. The company also unveiled the Robot Developer's Kit (RDK), a new set of hardware tools for creating next-generation payloads for military robots.

"I am pleased to report record revenues for our first full fiscal year as a public company," said Colin Angle, co-founder and chief executive officer of iRobot. "We delivered our tenth consecutive quarter of year-over-year revenue growth and the highest quarterly and annual revenue in the company's history. We continued to execute against our operating plan and delivered consistent, predictable financial results. Investments we made throughout the year have

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also yielded positive results. I am proud of iRobot's 2006 results and excited about the foundation we have built to ensure excellent continued growth in 2007 and beyond."

Financial Guidance

The company is issuing its outlook for future financial performance for full year 2007 as well as first half and second half details.

"For 2007 we are expecting revenue growth of 19 percent to 24 percent over our record 2006. I am very pleased with our 2006 results and especially with the incremental investments we were able to make in new product development and enhancements. The full impact of the payoff on those investments, at both the top and bottom lines, will start to be realized in the second half of 2007 when we expect to introduce new products. We will review the guidance in more detail on our conference call," added Angle.

(\$ in millions)	1st Half (FY 2007)	2nd Half (FY 2007)	Total Year
Revenue	\$79-\$83	\$146-\$152	\$225-\$235
Pre-tax Net Inc./Loss	(\$11-\$12)	\$14- \$15	\$2- \$4

This outlook represents management's view as of Feb. 12, 2007. Investors are reminded that actual results may differ from these estimates for the reasons described below and in our filings with the Securities and Exchange Commission.

Fourth-Quarter and Full Year Conference Call

iRobot will host a conference call tomorrow at 8:30 a.m. ET to discuss its financial results for the fourth fiscal quarter and full year ended Dec. 30, 2006, business outlook, and outlook for future financial performance. To access the call, investors should dial 913-981-4911 approximately 10 minutes prior to the initiation of the teleconference and reference iRobot. A live, audio broadcast of the conference call also will be available at <http://investors.irobot.com/events.cfm>. An archived version of the broadcast will be available on the same Web site shortly after the conclusion of the live event. A replay of the telephone conference call will be available through midnight on Feb. 20, and can be accessed by dialing 719-457-0820, access code 9610064.

About iRobot Corp.

iRobot is a provider of robots that perform dull, dirty or dangerous missions in a better way. The company's proprietary technology, iRobot AWARE Robot Intelligence Systems, incorporates advanced concepts in navigation, mobility, manipulation and artificial intelligence. This proprietary system enables iRobot to build behavior-based robots, including its family of consumer and military robots. For additional information about iRobot, please visit www.irobot.com.

For iRobot Investors

Certain statements made in this press release that are not based on historical information are forward-looking statements which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. This press release contains express or implied forward-looking statements relating to, among other things, iRobot Corp.'s expectations concerning future financial performance, investments in and expansion of its business, product development, introduction and marketing plans, and demand for and market acceptance of its products. These statements are neither promises nor guarantees, but are

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subject to a variety of risks and uncertainties, many of which are beyond our control, which could cause actual results to differ materially from those contemplated in these forward-looking statements. In particular, the risks and uncertainties include, among other things: our ability to operate in an emerging market, fluctuations in our operating results and the seasonality of our business, our ability to enhance our current consumer robots or develop new consumer robots, our dependence on the U.S. federal government and government contracts, our ability to expand our product offering beyond our current markets, market acceptance of our products, our ability to manage our rapid growth, changes in government policies or spending priorities, and competition. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. iRobot Corp. undertakes no obligation to update or revise the information contained in this press release, whether as a result of new information, future events or circumstances or otherwise. For additional disclosure regarding these and other risks faced by iRobot Corp., see the disclosure contained in our public filings with the Securities and Exchange Commission.

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iRobot Corporation
Consolidated Statement of Operations
(in thousands, except per share amounts)

	For the three months ended		For the twelve months ended	
	December 30, 2006	December 31, 2005	December 30, 2006	December 31, 2005
	(unaudited)		(audited)	
Revenue				
Product revenue	\$ 56,378	\$ 41,515	\$ 167,687	\$ 124,616
Contract revenue	4,760	4,977	21,268	17,352
Total	<u>61,138</u>	<u>46,492</u>	<u>188,955</u>	<u>141,968</u>
Cost of Revenue				
Product revenue	33,953	26,517	103,651	81,855
Contract revenue	4,403	3,581	15,569	12,534
Total	<u>38,356</u>	<u>30,098</u>	<u>119,220</u>	<u>94,389</u>
Gross Profit	22,782	16,394	69,735	47,579
Operating Expense				
Research & development	6,079	3,266	17,025	11,601
Selling & marketing	14,772	10,214	33,969	21,796
General & administrative	4,629	3,220	18,703	12,072
Total	<u>25,480</u>	<u>16,700</u>	<u>69,697</u>	<u>45,469</u>
Operating income (loss)	(2,698)	(306)	38	2,110
Other income (expense), net	984	405	3,831	676
Pre-tax income (loss)	(1,714)	99	3,869	2,786
Income tax expense	69	84	304	176
Net income (loss)	<u>\$ (1,783)</u>	<u>\$ 15</u>	<u>\$ 3,565</u>	<u>\$ 2,610</u>
Net income (loss) attributable to common stockholders	<u>\$ (1,783)</u>	<u>\$ 12</u>	<u>\$ 3,565</u>	<u>\$ 1,553</u>
Net income (loss) per common share:				
Basic	\$ (0.08)	\$ 0.00	\$ 0.15	\$ 0.13
Diluted	\$ (0.08)	\$ 0.00	\$ 0.14	\$ 0.11
Shares used in Per Common Share Calculations: (1)				
Basic	23,697	17,811	23,516	12,007
Diluted	23,697	24,349	25,601	14,331
Stock-based compensation included in above figures:				
Cost of product revenue	\$ 111	\$ 15	\$ 326	\$ 33
Cost of contract revenue	84	29	267	58
Research & development	105	36	376	95
Selling & marketing	150	20	389	32
General & administrative	357	136	1,211	380
Total	<u>\$ 807</u>	<u>\$ 236</u>	<u>\$ 2,569</u>	<u>\$ 598</u>

(1) Note shares used in the income per common share calculations for the twelve months ended December 31, 2005 exclude the impact of the conversion of preferred stock as required under GAAP, as they were antidilutive to earnings.

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iRobot Corporation
Condensed Consolidated Balance Sheet
(audited, in thousands)

	December 30, 2006	December 31, 2005
Assets		
Cash and equivalents	\$ 5,583	\$ 76,064
Short term investments	64,800	—
Accounts receivable, net	28,510	23,045
Unbilled revenues	1,961	1,424
Inventory, net	20,890	15,903
Other current assets	2,863	1,533
Total current assets	124,607	117,969
Property, plant and equipment, net	10,701	6,966
Total assets	<u>\$ 135,308</u>	<u>\$ 124,935</u>
Liabilities and stockholders' equity		
Accounts payable	\$ 27,685	\$ 23,721
Accrued expenses	7,020	3,484
Accrued compensation	5,227	4,002
Provision for contract settlement	—	5,154
Deferred revenue	457	1,018
Total current liabilities	40,389	37,379
Stockholders' equity	94,919	87,556
Total liabilities and stockholders' equity	<u>\$ 135,308</u>	<u>\$ 124,935</u>

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iRobot Corporation
Supplemental Information
(unaudited)

	For the three months ended		For the twelve months ended	
	December 30, 2006	December 31, 2005	December 30, 2006	December 31, 2005
Revenues by business unit (in thousands):				
Home Robots	\$ 41,887	\$ 34,011	\$ 112,430	\$ 93,955
Government & Industrial	19,251	12,475	76,525	47,945
Other	—	6	—	68
	<u>\$ 61,138</u>	<u>\$ 46,492</u>	<u>\$ 188,955</u>	<u>\$ 141,968</u>
Units shipped by business unit:				
Home Robots (in thousands)	267	235	725	663
Government & Industrial	121	56	385	252

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