
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): July 12, 2011

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.)

8 Crosby Drive, Bedford, Massachusetts

(Address of Principal Executive Offices)

01730

(Zip Code)

Registrant's telephone number, including area code: **(781) 430-3000**

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 1.01 Entry into a Material Definitive Agreement.

On July 12, 2011, iRobot Corporation (the “Company”) entered into a Fifth Amendment to Credit Agreement (the “Credit Facility Amendment”) to its unsecured revolving credit facility (the “Credit Facility”) with Bank of America, N.A. (the “Lender”) dated June 5, 2007 and a Second Amendment to Reimbursement Agreement (the “Reimbursement Agreement Amendment”) to its unsecured revolving letter of credit facility with the Lender dated January 4, 2011. Each of the Credit Facility Amendment and the Reimbursement Agreement Amendment provides for, among other things:

- the revision of the interest rate on loans to between LIBOR plus 1% and LIBOR plus 1.5%, based on the Company’s ratio of indebtedness to Adjusted EBITDA;
- the extension of the maturity date to June 30, 2014;
- the replacement of the minimum tangible net worth covenant with a minimum consolidated net worth covenant;
- the replacement of the minimum Adjusted EBITDA covenant with a minimum ratio of indebtedness to Adjusted EBITDA covenant; and
- the increase of the maximum amount the Company can spend on an acquisition without consent of the lender.

The Credit Facility Amendment also provides for:

- the increase of the amount available for borrowing under the Credit Facility from \$40 million to \$75 million; and
- the increase of the minimum deposit requirements.

In connection with the Credit Facility Amendment, the Company entered into a Third Amendment to Note to that certain Note dated June 5, 2007 executed by the Company in favor of the Lender, which is filed as Exhibit 10.3 hereto.

The foregoing description of the Credit Facility Amendment and the Reimbursement Agreement Amendment is not complete and is qualified in its entirety by reference to the Credit Facility Amendment and the Reimbursement Agreement Amendment, which are filed as Exhibits 10.1 and 10.2 hereto, respectively, and are incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in Item 1.01 above is hereby incorporated by reference in this Item 2.03.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

- 10.1 Fifth Amendment to Credit Agreement by and between Bank of America, N.A. and iRobot Corporation, dated July 12, 2011.
 - 10.2 Second Amendment to Reimbursement Agreement by and between Bank of America, N.A. and iRobot Corporation, dated July 12, 2011.
 - 10.3 Third Amendment to Note by and between Bank of America, N.A. and iRobot Corporation, dated July 12, 2011.
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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

July 15, 2011

By: /s/ Glen D. Weinstein

Name: Glen D. Weinstein

Title: General Counsel and Secretary

EXHIBIT INDEX

Exhibit Number	Description
10.1	Fifth Amendment to Credit Agreement by and between Bank of America, N.A. and iRobot Corporation, dated July 12, 2011.
10.2	Second Amendment to Reimbursement Agreement by and between Bank of America, N.A. and iRobot Corporation, dated July 12, 2011.
10.3	Third Amendment to Note by and between Bank of America, N.A. and iRobot Corporation, dated July 12, 2011.

FIFTH AMENDMENT TO CREDIT AGREEMENT

This Fifth Amendment to Credit Agreement (the "Fifth Amendment") is made as of the 12 day of July, 2011 by and between Bank of America, N.A. (the "Lender"), a national banking association with offices at 100 Federal Street, Boston, Massachusetts 02110 and iRobot Corporation, a Delaware corporation with its principal place of business at 8 Crosby Drive, Bedford, Massachusetts 01730 (the "Borrower") in consideration of the mutual covenants contained herein and benefits to be derived herefrom:

WITNESSETH

WHEREAS, the Lender and the Borrower, have entered into a certain loan arrangement, which loan arrangement is evidenced by, among other documents and instruments, a certain Credit Agreement dated June 5, 2007 (as amended, the "Agreement");

WHEREAS, Borrower and the Lender have agreed to amend certain terms and provisions of the Agreement all as set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Lender and the Borrower hereby agree as follows:

1. All capitalized terms not otherwise defined herein shall have the same meaning as defined in the Agreement.
2. The following definitions in Section 1.01 of the Agreement are hereby deleted in their entirety and replaced as indicated below:

“Applicable Rate” means a per annum rate as provided in the pricing grid provided below based upon the applicable ratio of Total Funded Debt to Adjusted EBITDA as shown on the most recent financial statements of the Borrower furnished to the Lender.

<i>Total Funded Debt/Adjusted EBITDA</i>	<i>LIBOR and Letter of Credit Margin</i>	<i>Prime Margin</i>	<i>Unused Fee</i>
>2.0x	150 bps	0 bps	25 bps
1.0x to 2.0x	125 bps	0 bps	25 bps
<1.0x	100 bps	0 bps	25 bps

“Commitment” means the obligation of the Lender to make Loans and L/C Credit Extensions hereunder in an aggregate principal amount at any one time not to exceed Seventy Five Million (\$75,000,000) Dollars, as such amount may be adjusted from time to time in accordance with this Agreement.

“Letter of Credit Expiration Date” means the day that is three hundred sixty five (365) days after the Maturity Date then in effect (or, if such day is not a Business Day, the next preceding Business Day).

“Maturity Date” means June 30, 2014.”

3. The definition of Consolidated Tangible Net Worth is deleted from the definition in Section 1.01 and the following new definitions are added to Section 1.01 in alphabetical order:

“Consolidated Net Worth” means, as of any date of determination, for the Borrower and its Subsidiaries on a consolidated basis, Shareholders Equity of the Borrower and its Subsidiaries on that date.

“Total Funded Debt” means the aggregate outstanding amount of all Indebtedness of Borrower.

“Unused Fee” means as defined in Section 2.08.”

4. The definition of Permitted Acquisition in Section 1.01 is hereby amended by deleting the reference to “\$15,000,000.00” and replacing it with “\$40,000,000.00”.

5. Section 2.08 of the Agreement is hereby deleted in its entirety and replaced with the following:

“2.08 Fees. In addition to certain fees described in subsections (h) and (i) of Section 2.03 Borrower shall maintain on deposit with the Lender collected funds equal to the greater of: (a) fifty percent (50%) of total cash or cash equivalents of the Borrower available for investment up to a maximum of Forty Million (\$40,000,000.00) Dollars; or (b) Twenty Five Million (\$25,000,000.00) Dollars (the “Compensating Balances”). If the Borrower fails to maintain the Compensating Balances, the Borrower shall pay during such quarter an unused fee (“Unused Fee”) equal to the amount shown in the pricing grid in the definition of Applicable Margin times the difference between the Commitment and the average Total Outstandings during the quarter.”

6. Section 7.11 of the Agreement is hereby amended by deleting subsections (a) and (b) and replacing them with the following:

“(a) Consolidated Net Worth. Permit Consolidated Net Worth at any time to be less than One Hundred Twenty Five Million (\$125,000,000.00) Dollars.

(b) Total Funded Debt/Adjusted EBITDA. Permit the ratio of Total Funded Debt to Adjusted EBITDA to be greater than or equal to 2.25 x 1.0 measured quarterly on a trailing four quarter basis.”

6. Except as expressly amended hereby, the remaining terms and conditions of the Agreement and all documents and instruments executed in connection therewith are hereby expressly ratified and confirmed.

7. The Borrower acknowledges and agrees that it has no claims, counterclaims, off-sets, defenses or causes of action against the Lender through the date of this Fifth Amendment with respect to amounts outstanding under the Agreement. To the extent such claims, counterclaims, off-sets, defenses and/or causes of action should exist, whether known or unknown, at law or in equity, the Borrower hereby WAIVES same and RELEASES the Lender from any and all liability in connection therewith.

8. Miscellaneous.

- a. The Borrower shall execute and deliver to the Lender such additional documents, instruments, and agreements that the Lender may reasonably require in order to give effect to, and implement the terms and conditions of this Fifth Amendment.
- b. This Fifth Amendment may be executed in several counterparts and by each party on a separate counterpart, each of which when so executed and delivered shall be an original and all of which together shall constitute one instrument.
- c. This Fifth Amendment expresses the entire understanding of the parties with respect to the transactions contemplated hereby. No prior negotiations or discussions shall limit, modify, or otherwise affect the provision hereof.
- d. The Borrower shall pay on demand all reasonable documented costs and expenses of the Lender including, without limitation, reasonable documented attorneys' fees in connection with the preparation, negotiation, execution and delivery of the Fifth Amendment.

9. It is intended that this Fifth Amendment take effect as an instrument under seal as of the date first written above.

Witnessed by:

iROBOT CORPORATION

/s/ Paul Tavalone

By: /s/ John Leahy

Name: John Leahy

Title: EVP, Chief Financial Officer

(signatures continued on next page)

BANK OF AMERICA, N.A.

By: /s/ Scott W. Vokey

Name: Scott W. Vokey

Title: Senior Vice President

SECOND AMENDMENT TO REIMBURSEMENT AGREEMENT

This Second Amendment to Reimbursement Agreement (the "Second Amendment") is made as of the 12 day of July, 2011 by and between Bank of America, N.A. (the "Lender"), a national banking association with offices at 100 Federal Street, Boston, Massachusetts 02110 and iRobot Corporation, a Delaware corporation with its principal place of business at 8 Crosby Drive, Bedford, Massachusetts 01730 (the "Borrower") in consideration of the mutual covenants contained herein and benefits to be derived herefrom:

W I T N E S S E T H

WHEREAS, the Lender and the Borrower, have entered into a certain loan arrangement, which loan arrangement is evidenced by, among other documents and instruments, a certain Reimbursement Agreement dated January 4, 2011 (as amended, the "Agreement");

WHEREAS, Borrower and the Lender have agreed to amend certain terms and provisions of the Agreement all as set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Lender and the Borrower hereby agree as follows:

1. All capitalized terms not otherwise defined herein shall have the same meaning as defined in the Agreement.
2. The following definitions in Section 1.01 of the Agreement are hereby deleted in their entirety and replaced as indicated below:

““Applicable Rate” means a per annum rate as provided in the pricing grid provided below based upon the applicable ratio of Total Funded Debt to Adjusted EBITDA as shown on the most recent financial statements of the Borrower furnished to the Lender.

<i>Total Funded Debt/Adjusted EBITDA</i>	<i>Letter of Credit Margin</i>	<i>Base Rate Margin</i>	<i>Unused Fee</i>
<i>>2.0x</i>	<i>150 bps</i>	<i>0 bps</i>	<i>25 bps</i>
<i>1.0x to 2.0x</i>	<i>125 bps</i>	<i>0 bps</i>	<i>25 bps</i>
<i><1.0x</i>	<i>100 bps</i>	<i>0 bps</i>	<i>25 bps</i>

“Maturity Date” means June 30, 2014.”

3. The definition of Consolidated Tangible Net Worth is deleted from the definition in Section 1.01 and the following new definitions are added to Section 1.01 in alphabetical order:

““Consolidated Net Worth” means, as of any date of determination, for the Borrower and its Subsidiaries on a consolidated basis, Shareholders Equity of the Borrower and its Subsidiaries on that date.

“Total Funded Debt” means the aggregate outstanding amount of all Indebtedness of Borrower.”

4. The definition of Permitted Acquisition in Section 1.01 is hereby amended by deleting the reference to “\$15,000,000.00” and replacing it with “\$40,000,000.00”.

5. Section 7.11 of the Agreement is hereby amended by deleting subsections (a) and (b) and replacing them with the following:

“(a) Consolidated Net Worth. Permit Consolidated Net Worth at any time to be less than One Hundred Twenty Five Million (\$125,000,000.00) Dollars.”

(b) Total Funded Debt/Adjusted EBITDA. Permit the ratio of Total Funded Debt to Adjusted EBITDA to be greater than or equal to 2.25 x 1.0 measured quarterly on a trailing four quarter basis.”

6. Except as expressly amended hereby, the remaining terms and conditions of the Agreement and all documents and instruments executed in connection therewith are hereby expressly ratified and confirmed.

7. The Borrower acknowledges and agrees that it has no claims, counterclaims, off-sets, defenses or causes of action against the Lender through the date of this Second Amendment with respect to amounts outstanding under the Agreement. To the extent such claims, counterclaims, off-sets, defenses and/or causes of action should exist, whether known or unknown, at law or in equity, the Borrower hereby WAIVES same and RELEASES the Lender from any and all liability in connection therewith.

8. Miscellaneous.

a. The Borrower shall execute and deliver to the Lender such additional documents, instruments, and agreements that the Lender may reasonably require in order to give effect to, and implement the terms and conditions of this Second Amendment.

b. This Second Amendment may be executed in several counterparts and by each party on a separate counterpart, each of which when so executed and delivered shall be an original and all of which together shall constitute one instrument.

c. This Second Amendment expresses the entire understanding of the parties with respect to the transactions contemplated hereby. No prior negotiations or discussions shall limit, modify, or otherwise affect the provision hereof.

d. The Borrower shall pay on demand all reasonable documented costs and expenses of the Lender including, without limitation, reasonable documented attorneys’ fees in connection with the preparation, negotiation, execution and delivery of the Second Amendment.

9. It is intended that this Second Amendment take effect as an instrument under seal as of the date first written above.

Witnessed by:

IROBOT CORPORATION

/s/ Paul Tavalone

By: /s/ John Leahy

Name: John Leahy

Title: EVP, Chief Financial Officer

(signatures continued on next page)

BANK OF AMERICA, N.A.

By: /s/ Scott W. Vokey

Name: Scott W. Vokey

Title: Senior Vice President

THIRD AMENDMENT TO NOTE

This Third Amendment to Note (the "Third Amendment") is made as of this 12 day of July, 2011 by and between Bank of America, N.A. (the "Bank") having an office located at 100 Federal Street, Boston, Massachusetts 02110 and iRobot Corporation (the "Borrower"), a Delaware corporation having an office at 8 Crosby Drive, Bedford, Massachusetts 01730 to that certain Note dated June 5, 2007 executed by the Borrower in favor of the Bank (as amended, the "Note"). Any capitalized terms not otherwise defined herein shall have the same meanings designated in the Note.

WITNESSETH:

WHEREAS, the Borrower did on June 5, 2007 execute, seal and deliver to the Bank the Note; and

WHEREAS, the Borrower has requested that the Bank increase the maximum principal of the Note;

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, receipt of whereof is hereby acknowledged, it is hereby agreed by and between the Borrower and the Bank as follows:

1. The Note is hereby amended by replacing where applicable the references to "Forty Million Dollars" and "\$40,000,000.00" with "Seventy Five Million Dollars" and "\$75,000,000.00".
2. The Note, as amended hereby, shall remain in full force and effect and all terms hereof are hereby ratified and confirmed by the Borrower. Except for specifically provided herein, all other terms and conditions of the Note shall remain in full force and effect.
3. The Borrower by its execution of this Third Amendment in the space provided below, represents, warrants and agrees that the Borrower has no claims, defenses, counterclaims or offsets against the Bank through the date of this Third Amendment in connection with the Note or any of the other documents executed in connection therewith and, to the extent that any such claim, defense, counterclaim or offset may exist, the Borrower by its execution of this Third Amendment in the space provided below, hereby affirmatively WAIVES and RELEASES the Bank from same.
4. This Third Amendment shall take effect as a sealed instrument under the laws of the Commonwealth of Massachusetts as of the date first above written.
5. Any and all references to the Note and any instrument previously and now hereafter executed by the Borrower shall be deemed to refer to the Note as amended by this

Third Amendment and any future amendments hereafter entered into between the Borrower and the Bank.

IN WITNESS WHEREOF, the parties hereto have executed this Third Amendment as of the date and year first above written as a sealed instrument.

WITNESS:

iROBOT CORPORATION

/s/ Paul Tavalone

By: /s/ John Leahy
Title: EVP Chief Financial Officer

BANK OF AMERICA, N.A.

By: /s/ Scott W. Vokey
Title: Senior Vice President