

IROBOT CORP
Form SC 13G/A
February 14, 2008

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No. 2)***

IROBOT CORPORATION
(Name of Issuer)
COMMON STOCK, PAR VALUE \$0.01 PER SHARE
(Title of Class of Securities)
462726100
(CUSIP Number)
December 31, 2007
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 462726100

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NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Acer Technology Ventures Management, LLC 77-0480919

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

California

SOLE VOTING POWER

5

NUMBER OF 0

SHARED VOTING POWER

SHARES BENEFICIALLY 6

OWNED BY 1,108,085

SOLE DISPOSITIVE POWER

EACH REPORTING 7

PERSON 0

SHARED DISPOSITIVE POWER

WITH: 8

1,108,085

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

1,108,085

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.5%

12

TYPE OF REPORTING PERSON

PN

CUSIP No. 462726100

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NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

iD America 1, LLC 20-2116098

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5

NUMBER OF 0

SHARED VOTING POWER

SHARES BENEFICIALLY 6

OWNED BY 1,108,085

SOLE DISPOSITIVE POWER

EACH REPORTING 7

PERSON 0

SHARED DISPOSITIVE POWER

WITH: 8

1,108,085

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

1,108,085

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.5%

12

TYPE OF REPORTING PERSON

PN

CUSIP No. 462726100

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NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

iD6 Fund, L.P. 20-2157182

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Cayman Islands

SOLE VOTING POWER

5

NUMBER OF 0

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 6

1,108,085

SOLE DISPOSITIVE POWER

EACH REPORTING PERSON 7

0

SHARED DISPOSITIVE POWER

WITH: 8

1,108,085

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

1,108,085

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.5%

12

TYPE OF REPORTING PERSON

PN

CUSIP No. 462726100

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NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

IP Fund One, L.P. 77-0557138

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Cayman Islands

SOLE VOTING POWER

5

NUMBER OF 0

SHARED VOTING POWER

SHARES BENEFICIALLY 6

OWNED BY 1,108,085

SOLE DISPOSITIVE POWER

EACH REPORTING 7

PERSON 0

SHARED DISPOSITIVE POWER

WITH: 8

1,108,085

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

1,108,085

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.5%

12 TYPE OF REPORTING PERSON

PN

CUSIP No. 462726100

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1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Acer Technology Ventures America, LLC 77-0543791

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF 0

6 SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 1,108,085

7 SOLE DISPOSITIVE POWER

EACH REPORTING PERSON 0

8 SHARED DISPOSITIVE POWER

WITH: 1,108,085

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,108,085

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.5%

12

TYPE OF REPORTING PERSON

PN

CUSIP No. 462726100

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NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Acer Technology Ventures Fund, L.P. 98-0192779

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Cayman Islands

SOLE VOTING POWER

5

NUMBER OF 0

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 6

1,108,085

SOLE DISPOSITIVE POWER

EACH REPORTING PERSON 7

0

SHARED DISPOSITIVE POWER

WITH: 8

1,108,085

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

1,108,085

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.5%

12

TYPE OF REPORTING PERSON

PN

CUSIP No. 462726100

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NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Ronald Chwang

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Canada

SOLE VOTING POWER

5

NUMBER OF 19,334

SHARED VOTING POWER

SHARES BENEFICIALLY 6

OWNED BY 1,288,535

SOLE DISPOSITIVE POWER

EACH REPORTING 7

PERSON 19,334

SHARED DISPOSITIVE POWER

WITH: 8

1,288,535

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

1,307,869

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.3%

12

TYPE OF REPORTING PERSON

IN

CUSIP No. 462726100

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1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Teh-Tsung Lai

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

NUMBER OF 3,541

6 SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 1,108,085

7 SOLE DISPOSITIVE POWER

EACH REPORTING PERSON 3,541

8 SHARED DISPOSITIVE POWER

WITH: 1,108,085

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,111,626

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.5%

12

TYPE OF REPORTING PERSON

IN

CUSIP No. 462726100

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1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

James C. Lu

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

NUMBER OF 50,476

6 SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 1,108,085

7 SOLE DISPOSITIVE POWER

EACH REPORTING PERSON 50,476

8 SHARED DISPOSITIVE POWER

WITH: 1,108,085

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,158,561

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.7%

12

TYPE OF REPORTING PERSON

IN

CUSIP No. 462726100

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Item 1(a). Name of Issuer:

iRobot Corporation

Item 1(b). Address of Issuer's Principal Executive Offices:

63 South Avenue, Burlington, Massachusetts 01803

Item 2(a). Name of Person Filing:

This statement is being filed by Acer Technology Ventures Management, LLC, iD America 1, LLC, iD6 Fund, L.P., IP Fund One, L.P., Acer Technology Ventures America, LLC, Acer Technology Ventures Fund, L.P., Ronald Chwang, Teh-Tsung Lai and James C. Lu.

Acer Technology Ventures Management, LLC is the general partner of Acer Technology Ventures Fund, L.P. James C. Lu is a principal of Acer Technology Ventures Management, LLC.

Acer Technology Ventures America, LLC is the general partner of IP Fund One, L.P. Ronald Chwang is a principal of Acer Technology Ventures America, LLC.

iD America 1, LLC is the general partner of iD6 Fund, L.P. Teh-Tsung Lai is a principal of iDAmerica 1, LLC.

Item 2(b). Address of Principal Business Office or, if None, Residence:

The address of the principal business office of each of Acer Technology Ventures Management, LLC, iD America 1, LLC, iD6 Fund, L.P., IP Fund One, L.P., Acer Technology Ventures America, LLC, Acer Technology Ventures Fund, L.P., Ronald Chwang, Teh-Tsung Lai and James C. Lu:

c/o Acer Technology Ventures

5201 Great America Parkway, Suite 270

Santa Clara, California 95054

Item 2(c). Citizenship:

Acer Technology Ventures Management, LLC California

iD America 1, LLC Delaware

iD6 Fund, L.P. Cayman Islands

IP Fund One, L.P. Cayman Islands

Acer Technology Ventures America, LLC Delaware

Acer Technology Ventures Fund, L.P. Cayman Islands

Ronald Chwang Canada

Teh-Tsung Lai United States

James C. Lu. United States

Item 2(d). Title of Class of Securities:

Common Stock, par value \$0.01 per share (the Common Stock)

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Item 2(e). CUSIP Number:

462726100

Item 3. Not Applicable.**Item 4. Ownership.**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

As of December 31, 2007, Acer Technology Ventures Fund, L.P. was the record holder of 0 shares of Common Stock (the ATVF Shares); IP Fund One, L.P. was the record holder of 252,866 shares of Common Stock (the IP Fund Shares); iD6 Fund, L.P. was the record holder of 0 shares of Common Stock (the iD6 Fund Shares); Ronald Chwang was the record holder of 199,784 ⁽¹⁾⁽²⁾ shares of Common Stock (the Chwang Shares); Teh-Tsung Lai was the record holder of 3,541 shares of Common Stock (the Lai Shares) and James C. Lu was the record holder of 50,476 shares of Common Stock (the Lu Shares). An affiliated entity, iD5 Fund, L.P., was the record holder of 855,219 shares of Common Stock (the iD5 Fund Shares).

By virtue of their relationship as affiliated entities, whose general partners have overlapping individual principals, as the case may be, each of Acer Technology Ventures Fund, L.P., IP Fund One, L.P. and iD6 Fund, L.P. may be deemed to beneficially own and share the power to direct the disposition and vote of the ATVF Shares, the IP Fund Shares, the iD6 Fund Shares and the iD5 Fund Shares for an aggregate of 1,108,085 shares (the Record Shares). Each of Acer Technology Ventures Management, LLC (as general partner of Acer Technology Ventures Fund, L.P.), Acer Technology Ventures America, LLC (as general partner of IP Fund One, L.P.) and iD America 1, LLC (as general partner of iD6 Fund, L.P.) may also be deemed to beneficially own the Record Shares.

As a principal of Acer Technology Ventures Management, LLC, Acer Technology Ventures America, LLC and iD America 1, LLC, Ronald Chwang may be deemed to beneficially own the Record Shares and the Chwang shares for an aggregate of 1,307,869 shares. ⁽¹⁾⁽²⁾

As a principal of iD America 1, LLC, Teh-Tsung Lai may be deemed to beneficially own the Record Shares and the Lai shares for an aggregate of 1,111,626 shares.

As a principal of Acer Technology Ventures Management, LLC, James C. Lu may be deemed to beneficially own the Record Shares and the Lu shares for an aggregate of 1,158,561 shares.

Each reporting person disclaims beneficial ownership of such shares except to the extent of their pecuniary interest, if any, and this report shall not be deemed an admission that the reporting persons are the beneficial owner of all of the reported shares.

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(b) Percent of class:

| | |
|--|------|
| Acer Technology Ventures Management, LLC | 4.5% |
| iD America 1, LLC | 4.5% |
| Acer Technology Ventures Fund, L.P. | 4.5% |
| IP Fund One, L.P. | 4.5% |
| iD6 Fund, L.P. | 4.5% |
| Ronald Chwang | 5.3% |
| Teh-Tsung Lai | 4.5% |
| James C. Lu | 4.7% |

The foregoing percentages are calculated based on the 24,484,211 shares of Common Stock of iRobot Corporation outstanding as of October 27, 2007 as reported in the issuer's Quarterly Report on Form 10-Q filed with the SEC on October 31, 2007.

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote:

| | |
|--|-----------------------|
| Ronald Chwang | 19,334 ⁽¹⁾ |
| Teh-Tsung Lai | 3,541 |
| James C. Lu | 50,476 |
| 0 shares for each other reporting person | |

(ii) Shared power to vote or to direct the vote:

| | |
|--|--------------------------|
| Ronald Chwang | 1,288,535 ⁽²⁾ |
| 1,108,085 shares for each other reporting person | |

(iii) Sole power to dispose or to direct the disposition of:

| | |
|--|-----------------------|
| Ronald Chwang | 19,334 ⁽¹⁾ |
| Teh-Tsung Lai | 3,541 |
| James C. Lu | 50,476 |
| 0 shares for each other reporting person | |

(iv) Shared power to dispose or to direct the disposition of:

| | |
|--|--------------------------|
| Ronald Chwang | 1,288,535 ⁽²⁾ |
| 1,108,085 shares for each other reporting person | |

(1) Includes 19,334 shares of Common Stock issuable to Ronald Chwang upon exercise of stock options.

(2)

Includes
180,450 shares
of Common
Stock held by
the
Chwang-Seto
Family Trust.
Ronald Chwang
disclaims
beneficial
ownership of
such shares
except to the
extent of his
pecuniary
interest, if any,
and this report
shall not be
deemed an
admission that
Ronald Chwang
is the beneficial
owner of all of
the reported
shares.

CUSIP No. 462726100

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Item 5. Ownership of Five Percent or Less of a Class.

With respect to all reporting persons except for Ronald Chwang:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following [X].

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

Not applicable.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 14, 2008

ACER TECHNOLOGY VENTURES MANAGEMENT, LLC

By: /s/ James C. Lu

Name: James C. Lu

Title: Managing Director

ACER TECHNOLOGY VENTURES AMERICA, LLC

By: /s/ Ronald Chwang

Name: Ronald Chwang

Title: CEO

ID AMERICA 1, LLC

By: /s/ Teh-Tsung Lai

Name: Teh-Tsung Lai

Title: Partner and CFO

ACER TECHNOLOGY VENTURES FUND, L.P.

By: Acer Technology Ventures Management,
LLC,
its General Partner

By: /s/ Ronald Chwang

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Name: Ronald Chwang

Title: CEO

CUSIP No. 462726100

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IP FUND ONE, L.P.

By: Acer Technology Ventures Management,
LLC,
its General Partner

By: /s/ Ronald Chwang

Name: Ronald Chwang

Title: CEO

ID6 FUND, L.P.

By: iD America 1, LLC,
its General Partner

By: /s/ Ronald Chwang

Name: Ronald Chwang

Title: CEO

/s/ Ronald Chwang

Ronald Chwang

/s/ Teh-Tsung Lai

Teh-Tsung Lai

/s/ James C. Lu

James C. Lu

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EXHIBIT INDEX

Exhibit 1. Joint Filing Agreement as required by Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended.

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Exhibit 1

JOINT FILING AGREEMENT PURSUANT TO RULE 13d-1(k)(1)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him, her or it contained herein, but shall not be responsible for the completeness and accuracy of the information concerning the other entities or persons, except to the extent that he, she or it knows or has reason to believe that such information is inaccurate.

Date: February 14, 2008

ACER TECHNOLOGY VENTURES MANAGEMENT, LLC

By: /s/ James C. Lu

Name: James C. Lu

Title: Managing Director

ACER TECHNOLOGY VENTURES AMERICA, LLC

By: /s/ Ronald Chwang

Name: Ronald Chwang

Title: CEO

ID AMERICA 1, LLC

By: /s/ Teh-Tsung Lai

Name: Teh-Tsung Lai

Title: Partner and CFO

CUSIP No. 462726100

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ACER TECHNOLOGY VENTURES FUND, L.P.

By: Acer Technology Ventures Management,
LLC,
its General Partner

By: /s/ Ronald Chwang

Name: Ronald Chwang

Title: CEO

IP FUND ONE, L.P.

By: Acer Technology Ventures Management,
LLC,
its General Partner

By: /s/ Ronald Chwang

Name: Ronald Chwang

Title: CEO

ID6 FUND, L.P.

By: iD America 1, LLC,
its General Partner

By: /s/ Ronald Chwang

Name: Ronald Chwang

Title: CEO

/s/ Ronald Chwang

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Ronald Chwang

/s/ Teh-Tsung Lai

Teh-Tsung Lai

/s/ James C. Lu

James C. Lu