TIVO INC
Form DEF 14A
May 27, 2016

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

SCHEDULE 14A
(RULE 14a-101)
INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION
PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES EXCHANGE ACT OF 1934

Filed by the Registrant x Filed by a Party other than the Registrant o
Check the appropriate box:
o Preliminary Proxy Statement
o Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
x Definitive Proxy Statement
o Definitive Additional Materials
o Soliciting Material Pursuant to §240.14a-12

TIVO INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):
x No fee required.
o Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

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o Fee paid previously with preliminary materials.

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(1) Amount previously paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

TiVo Inc.
2160 Gold Street
P.O. Box 2160
San Jose, CA 95002

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD ON MONDAY, JULY 11, 2016

To our Stockholders:

The 2016 Annual Meeting of Stockholders of TiVo Inc., a Delaware corporation, will be held on Monday, July 11, 2016, beginning at 10:30 a.m. local time at the offices of Skadden, Arps, Slate, Meagher & Flom LLP, 525 University Avenue, Suite 1400, Palo Alto, California. At the meeting, the holders of the Company's outstanding common stock will act on the following matters:

1. Election of two directors to hold office until the 2019 Annual Meeting of Stockholders;
2. Ratification of the selection of KPMG LLP as the independent registered public accounting firm of TiVo for the fiscal year ending January 31, 2017;
3. Approval to reserve an additional 2,000,000 shares of our common stock for issuance pursuant to the Employee Stock Purchase Plan;
4. Approval on a non-binding, advisory basis of the compensation of our named executive officers as disclosed in this proxy statement pursuant to the compensation disclosure rules of the Securities and Exchange Commission ("Say-on-Pay"); and
5. Transaction of any other business as may properly come before the Annual Meeting.

All holders of record of shares of TiVo common stock at the close of business on May 31, 2016 are entitled to vote at the meeting and any postponements or adjournments of the meeting. This notice and the accompanying proxy statement and proxy card are being first mailed to stockholders on or about June 3, 2016.

By order of the Board of Directors,

/s/ Naveen Chopra

Naveen Chopra
Interim Chief Executive Officer and Chief Financial Officer

San Jose, California
May 27, 2016

ALL STOCKHOLDERS ARE CORDIALLY INVITED TO ATTEND THE ANNUAL MEETING IN PERSON. WHETHER OR NOT YOU EXPECT TO ATTEND THE MEETING, PLEASE COMPLETE, DATE, SIGN AND RETURN THE ENCLOSED PROXY AS PROMPTLY AS POSSIBLE IN ORDER TO ENSURE YOUR REPRESENTATION AT THE MEETING. A RETURN ENVELOPE (WHICH IS POSTAGE PREPAID IF MAILED IN THE UNITED STATES) IS ENCLOSED FOR THAT PURPOSE. EVEN IF YOU HAVE GIVEN YOUR PROXY, YOU MAY STILL VOTE IN PERSON IF YOU ATTEND THE MEETING. PLEASE NOTE, HOWEVER, THAT IF YOUR SHARES ARE HELD OF RECORD BY A BROKER, BANK OR OTHER NOMINEE AND YOU WISH TO VOTE AT THE MEETING, YOU MUST OBTAIN FROM THE RECORD HOLDER A PROXY ISSUED IN YOUR NAME.

PROXY SUMMARY

This proxy summary highlights certain information contained elsewhere in this document; the proxy summary is not intended to be comprehensive and you should carefully read the full proxy statement to ensure that you have reviewed the full description of each of the points highlighted in the proxy summary. Additionally, for more comprehensive discussions of the company's financial performance and risks, please review our most recent Annual Report on Form 10-K and other periodic filings we have submitted to the Securities and Exchange Commission.

2016 Annual Meeting of Stockholders of TiVo Inc.

Time	Place
Monday, July 11, 2016	525 University Avenue, Suite 1400
10:30 a.m.	Palo Alto, California

Item	Proposal	Board Vote Recommendation	Page
1	Election of directors	FOR all nominees	7
2	Ratification of selection of independent auditors	FOR	58
3	Approval of an increase in the number of shares reserved for the issuance under the employee stock purchase plan	FOR	61
4	Advisory vote to approve the compensation of our named executive officers	FOR	66

Leadership Changes Since the 2015 Annual Meeting of Stockholders

Performance Highlights

We have a rapidly growing operator business with tangible domestic and international growth opportunities. Our operator business includes TiVo's traditional end-to-end solutions, as well as Digitalsmiths and Cubiware, and achieved an approximate $100 million annual revenue run-rate in the fourth quarter of Fiscal Year 2016 and 59% revenue growth in Fiscal Year 2016. The footprint of operators deploying our products and services now reaches 90 million homes in more than 25 different countries. Additionally, we grew subscriptions in our consumer business for the first time in 8 years. The consumer business continues to be a critical component in driving product innovation and has helped fuel the strong growth in our operator efforts. While we have momentum and opportunity in our operator business, TiVo needs to evolve as our business faces ecosystem changes that demand new strategies, and we are taking action to meet those needs.

Intellectual property licensing remains an important component of our revenue and we continued to extract value from our intellectual property in 2016; we are pursuing patent enforcement claims where appropriate.

Merger Announcement

On April 29, 2016, we announced that we had entered into a definitive agreement to be acquired by Rovi Corporation. The transaction is subject to closing conditions including approval by TiVo and Rovi stockholders and certain regulatory clearances. Assuming all of the required closing conditions are met, we expect the transaction to close in the third calendar quarter of 2016.

Executive Compensation Highlights

The Board recognized the outcome of our 2015 Say-on-Pay proposal as a strong message that stockholders had concerns the Board needed to address. The Board embraced the need for change.

- The Board sought input from stockholders through a direct engagement campaign, which provided specific feedback regarding the compensation program, which the Board incorporated in their assessment of the appropriate compensation program for our Interim CEO (and would have for a permanent CEO, the search is now on hold indefinitely in light of the merger announcement with Rovi).

- Our former CEO transitioned to non-executive Chairman of the Board effective January 30, 2016, near the end of our Fiscal Year 2016. Upon the termination of our former CEO's Employment Agreement, pursuant to Section 5(c)(i) of such Agreement, TiVo and Mr. Rogers entered into a Transition Agreement, effective as of November 13, 2015, pursuant to which Mr. Rogers will receive the following compensation and benefits he was entitled to under his existing Employment Agreement:

  a cash payment of $2,300,000, which is equal to two times his annual base salary as provided under his Employment Agreement

  a further cash payment of $2,300,000, which is equal to two times his target annual cash incentive bonus as provided under his Employment Agreement

  a cash payment for FY16 Corporate Bonus achievement of $1,109,334 for attainment of applicable performance criteria as provided under his Employment Agreement

  accelerated vesting of all equity and cash-settled awards he held

  continued health and welfare coverage for up to 24 months, as provided under his Employment Agreement.

- The Board engaged Spencer Stuart to assist in the CEO search process. Both external and internal candidates were considered. The Board appointed Naveen Chopra, the Company's current CFO as interim CEO to provide business continuity and ensure financial performance during the selection process. Our interim CEO's compensation package is designed to compensate Mr. Chopra during the period he serves as interim CEO to further incentivize performance and for retention purposes. The Board acknowledges the significant increase in his responsibility with the expansion of his role as both Interim CEO and CFO and also provides flexibility reflecting the uncertain time line for identifying a permanent CEO by providing a one-time restricted stock award with a one-year vesting period due to the expected short-term nature of being an interim CEO; maintaining his CFO salary plus supplemental cash payments of $23,000 per month while serving as interim CEO; and severance arrangements appropriate for an interim CEO.

Stockholder Engagement

On behalf of the Board, representatives of management, and in some cases with the Lead Independent Director, met with stockholders representing over 50% of our outstanding stock in Fiscal Year 2016 to discuss performance, governance, and operational issues, including executive compensation.

- In the discussion of performance, investors highlighted the importance of increasing operating revenue excluding licensing to levels that would allow the Company to be profitable, a focus that is shared by the Board and management
- Regarding compensation, certain investors expressed interest in discussing previous special compensation awards associated with successful litigation to protect TiVo’s intellectual property, and the quantum of our former CEO’s compensation. Based on those discussions, the Board was able to develop a clear understanding of stockholder views and take appropriate actions as described in the Executive Compensation Discussion & Analysis found later in this proxy
- Stockholders were generally pleased with the Board’s approach to the Company’s governance, although some wanted to understand the Board’s position that a classified board structure is currently in the best interests of TiVo stockholders
- At the time of the meetings there were no female directors on the Board, and some investors raised the topic of gender diversity on the Board. The Board shares our investor’s belief in the value that diverse viewpoints bring to Board discussions and was in the process of searching for a new director. The Board appointed Winifred M. Webb as a director effective January 11, 2016

Current Board Overview

Name	Status	Key Committee Membership	Other Public Company Boards
Peter D. Aquino	Independent	Audit Compensation Nominating & Governance	2
William P. Cella *	Independent	Compensation (c)	1
Jeffrey T. Hinson *	Independent	Audit (c)	2
Daniel Moloney Lead Independent Director	Independent	Compensation Nominating & Governance	0
Thomas S. Rogers Chairman	Non-Independent		1
Winifred M. Webb	Independent	Audit	1
David B. Yoffie	Independent	Nominating & Governance (c)	2

* Up for election

(c) Committee Chair

Our Approach to Corporate Governance	
Director Independence	Six of seven directors qualify as independent under NASDAQ listing standards
Strong Lead Independent Director	Robust responsibilities and oversight are present in the Lead Independent Director role
Separate Chair/CEO	The Board has taken different approaches to board leadership over time. We currently have a separate non-executive Board Chairman, interim CEO, as well as a Lead Independent Director
Classified Board	The Board believes a classified board structure is the best approach for TiVo at this time based on our scale, strategy, and the rate of consolidation in both media and technology industries
Board Refreshment	In the last year we added a new independent director and a long-tenured director stepped off the Board. We also elected a new Lead Independent Director
Majority Vote Standard with Resignation Policy	We believe that a majority voting standard with resignation policy gives stockholders confidence that they can hold directors accountable when necessary
Right to Call Special Meetings	Shareholders have the right to call special meetings
Board Oversight of Risk	The Board actively oversees the Company’s efforts around risk management broadly and with specific focus on areas of core Board concern such as financial reporting risk, compensation risk, and compliance and cybersecurity risks
No Shareholder Rights Plan	We have not had a shareholder rights plan in place since 2011

PROPOSAL 1
ELECTION OF CLASS II DIRECTORS

Our Amended & Restated Certificate of Incorporation and Amended and Restated Bylaws provide that the Board of Directors shall be divided into three classes, with each class having a three-year term. Unless the Board determines that vacancies or newly created directorships shall be filled by stockholders, vacancies and newly created directorships on the Board may be filled only by persons elected by a majority of the remaining directors. A director elected by the Board to fill a vacancy (including a vacancy created by an increase in the number of directors) shall serve for the remainder of the full term of the class of directors in which the vacancy occurred and until such director's successor is elected and qualified.

The Board has selected two Class II director nominees to be re-elected at the 2016 Annual Meeting of Stockholders. All of the nominees for election to this class are currently directors of TiVo. The term of office of each person elected as a director at this meeting will continue until the 2019 Annual Meeting or until the director's successor has been duly elected or appointed and qualified, or until such director's earlier death, resignation, or removal.

Directors, in an uncontested election, such as this, are elected by the affirmative vote of a majority of the votes cast by the shares represented and entitled to vote on the proposal at the meeting. In the event that any nominee should be unavailable for election as a result of an unexpected occurrence, such shares will be voted for the election of such substitute nominee as the Board may propose. Each person nominated for election has agreed to serve if elected, and management and the Board have no reason to believe that any nominee will be unable to serve. There are no family relationships among any of the directors, director nominees, or executive officers of TiVo.

The Board has selected directors, including the nominees, based on their distinctive skills and experiences, with the goal of developing a diverse Board well-suited to overseeing TiVo on behalf of stockholders.

The names of the nominees, their ages as of May 1, 2016, and certain other information about them are set forth below:

William P. Cella

Age: 66

Director Since: 2009

Class/Expiration: II/2019

Committee: Compensation Committee, Chair.

Principal Occupation: Partner, The Cheyenne Group, an executive search firm, since February 2013; Chairman and Chief Executive Officer of The Cella Group LLC, a media, marketing and sales consulting firm, since March 2008; from January 2012 through December of 2012, Chief Revenue Officer for Pac-12 Networks, a wholly owned subsidiary of the Pac-12 Conference; from July 2002 until March 2008, Chairman and Chief Executive Officer of MAGNA Global Worldwide, a unique media negotiation, research and programming unit of the Interpublic Group of Companies.

Other Directorships: Crown Media Holdings, Inc. (NASDAQ GM: CRWN).

Qualifications: Mr. Cella's qualifications for election to our Board include his leadership skills and years of experience in media negotiation, programming creation and branded content reflected in his extensive experience in network, cable and syndicated television, including being inducted into the Broadcasting and Cable Hall of Fame in 2007, as well as his participation on our Board and Chairman of our Compensation Committee.

Jeffrey T. Hinson

Age:	61
Director Since:	2007
Class/Expiration:	Class II/2019
Committee:	Audit Committee, Chair.
Principal Occupation:	President of YouPlus Media, L.L.C., an online video content marketing company, since June 2009; President and CEO of Border Media Partners from July 2007 to July 2009; Financial Consultant from January 2006 until June 2007; Executive Vice President and Chief Financial Officer of Univision Communications, a Spanish language media company, from March 2004 to June 2005 and consultant to Univision Communications from June 2005 until December 2005; Senior Vice President and Chief Financial Officer of Univision Radio, the radio division of Univision Communications, from September 2003 to March 2004.
Other Directorships:	Live Nation Entertainment (NYSE: LYV); Chairman, Windstream Holdings, Inc. (NASDAQ: WIN); Ares Commercial Real Estate Corporation (NYSE: ACRE) (until June 2014).
Qualifications:	Mr. Hinson's qualifications for election to our Board include his extensive financial and accounting experience. Through his current service on the audit committee of Live Nation Entertainment as well as his prior service as a chief financial officer of two public companies, Mr. Hinson has deep experience in overseeing financial reporting processes, internal accounting and financial controls, independent auditor engagements, and the other functions of an audit committee of a public company. The Board has also determined that Mr. Hinson qualifies as an “audit committee financial expert,” as defined by the rules of the Securities and Exchange Commission (“SEC”). Additionally, the Board values Mr. Hinson's experience as a board member on other telecommunications and media industry boards as well as his continued role as member of our Board and Chairman of our Audit Committee.

THE BOARD OF DIRECTORS RECOMMENDS
A VOTE IN FAVOR OF EACH NAMED NOMINEE IN PROPOSAL 1

DIRECTORS NOT STANDING FOR ELECTION WHOSE TERMS DO NOT EXPIRE IN 2016

The members of the Board whose terms do not expire at the 2016 Annual Meeting and who are not standing for election at this year's Annual Meeting are set forth below:

Peter D. Aquino

Age: 55

Director Since: 2010

Class/Expiration: II 2018

Committee: Audit Committee; Compensation Committee; and Nominating and Governance Committee.

Principal Occupation: Founder of Broad Valley Capital, LLC, a TMT investment company since April 2013; Chairman and Chief Executive Officer of Broad Valley Micro Fiber Networks Inc., a private fiber and wireless infrastructure company started by Broad Valley Capital, LLC in February 2014; Chairman and Chief Executive Officer of Primus Telecommunications Group, Inc. (NYSE: PTGI), an integrated facilities-based communications services provider from November 2010 to December 2012; President and Chief Executive Officer of RCN Corporation (NASDAQ: RCNI), an all-digital cable television service provider, from December 2004 to August 2010.

Other Directorships: Lumos Networks Corp. since August 2015; FairPoint Communications (NASDAQ: FRP) since May 2014.

Qualifications: Mr. Aquino's qualifications for service on our Board include his leadership skills and years of executive experience working in the cable and telecommunications business. Under Mr. Aquino's leadership, RCN was built into an all-digital HDTV cable MSO in five major cities, launched one of the first TiVo/MSO partnerships, and created an advanced fiber-based commercial network through organic and acquisition strategies. Earlier, Mr. Aquino was the COO of the first triple play company in Latin America - designing, building, and operating an integrated cable TV network and CLEC throughout nine major cities in Venezuela from 1995 and 2000. Mr. Aquino has a deep background in turnarounds, operations, and management, including public company leadership and board experience. Mr. Aquino is a graduate of Montclair State College and has an MBA from George Washington University.

Daniel Moloney	
Age:	56
Director Since:	2013
Class/Expiration:	Class I/2018
Committee:	Lead Independent Director; Compensation Committee; Nominating and Governance Committee.
Principal Occupation:	Executive Partner, Siris Capital Group, LLC, a technology/telecom focused private equity company, since November 2013; President of Motorola Mobility, Inc. from September 2010 until June 2012; President and CEO of Technitrol, Inc. from April 2010 until August 2010; Executive Vice President and President, Home and Networks Mobility for Motorola, Inc. from April 2007 until March 2010; Executive Vice President and President, Connected Home Solutions for Motorola, Inc. from June 2002 until March 2007.
Other Directorships:	Stratus Technologies; Digital River.
Qualifications:	Mr. Moloney’s qualifications for service on our Board include his extensive executive experience in the telecommunications and media industry. With almost 30 years of experience in providing leading technology to the cable industry, Mr. Moloney has been at the forefront in commercializing key technologies such as HDTV and VoIP. The Board has determined that Mr. Moloney meets the independence and financial experience requirements under both SEC and NASDAQ rules.

Thomas S. Rogers

Age: 61

Director Since: 2003

Class/Expiration: II/2017

Committee: Chairman of the Board

Principal Occupation: President and Chief Executive Officer, TiVo Inc. from July 2005 to January 2016; Vice Chairman of TiVo from October 2004 to July 2005; Chairman of TRget Media, a media industry investment and operations advisory firm, from July 2003 to present; Senior Operating Executive for media and entertainment for large private equity firm Cerberus Capital Management from 2004 until July 2005; Chairman of the Board of Teleglobe International Holdings, Ltd. (NASDAQ:TLGB), a provider of international voice, data, internet, and mobile roaming services, from November 2004 to February 2006; Chairman and CEO of Primedia, Inc. (NYSE:PRM), a print, video, and online media company, from October 1999 until April 2003; and President of NBC Cable and Executive Vice President, among other positions, at National Broadcasting Company, Inc., a television broadcast company, from January 1987 until October 1999.

Other Directorships: Dex Media, Inc. since April 2013; SuperMedia, formerly Idearc Inc., which filed for bankruptcy in 2009 (NYSE: SPMD) from November 2006 until April 2013; formerly Chairman of the Board of Teleglobe International Holdings, Ltd. (NASDAQ: TLGB) from November 2004 to February 2006; formerly Chairman of the Board and Chief Executive Officer of Primedia, Inc. (NYSE:PRM), a print, video, and online media company, from October 1999 to April 2003.

Qualifications: Mr. Rogers' qualifications for service on our Board include his extensive leadership and business experience as exemplified by his years of experience as a senior executive in the media, entertainment and technology industries including intimate knowledge of TiVo's business as former President and CEO of TiVo, with Primedia, NBC (including his role in the founding of CNBC and MSNBC), and Cerberus Capital Management as a senior operating executive for media and entertainment as well as his in-depth knowledge of TiVo's business, strategy and management team, and his participation on our Board and other public company boards.

Winifred Markus Webb

Age: 58

Director Since: 2016

Class/Expiration: 2018

Committee: Audit Committee

Principal Occupation:

Ms. Webb is Chief Executive Officer of Kestrel Corporate Advisors, a position she has held since February 2013. From January 2010 to January 2013, she was managing director for Tennenbaum Capital Partners, LLC. Ms. Webb was a member of the corporate executive team for Ticketmaster Entertainment Inc. from April 2008 to January 2010. She served for 20 years with The Walt Disney Company, from 1988 to 2008, primarily as corporate senior vice president of investor relations and shareholder services responsible for overseeing Disney's strategic financial communications worldwide and governance outreach. She was also executive director for The Walt Disney Company Foundation. Prior to Disney, she was an investment banker in New York and London.

Other Directorships:

ABM Industries Incorporated (NYSE: ABM) since 2014 ; 9 Spokes International Limited since 2015; Jack in the Box Inc. (NASDAQ: JACK) 2008-2014.

Qualifications:

Ms. Webb's qualifications to serve on our Board include her experience in senior management at global public companies and her experience in the global financial services industry. Ms. Webb brings valuable public company board, strategic planning, mergers and acquisitions, finance, investor relations, global operations, sales and marketing, corporate governance, communications, media and public relations, treasury, corporate social responsibility, investment banking and capital markets experience to our Board.

David B. Yoffie

Age: 61

Director Since: 2011

Class/Expiration: III/2017

Committee: Nominating and Governance Committee, Chair.

Principal Occupation: Max and Doris Starr Professor of International Business Administration at Harvard Business School, where he has taught since 1981. Dr. Yoffie previously served as Senior Associate Dean and Chair of Executive Education from 2006-2012 at Harvard Business School, as well as Chairman of Harvard Business School's Strategy department from 1997 to 2002, Chairman of the Advanced Management Program from 1999 to 2002, and Chairman of Harvard's Young Presidents' Organization from 2004 to 2012. He now chairs Harvard's World President's Organization program.

Other Directorships: Intel Corporation (NASDAQ:INTC) since 1989; Financial Engines, Inc. (NASDAQ:FNGN) since June 2011; formerly on the board of Charles Schwab Corporation (NYSE:SCHW) until 2007.

Qualifications: Dr. Yoffie's qualifications for service on our Board include his more than 30 years as a scholar and educator in the field of international business administration at Harvard University. Dr. Yoffie has significant experience and knowledge regarding the development of successful international business technology enterprises. His participation on other public company boards, including as the longest serving director of Intel, provides significant cross-board experience.

14

CORPORATE GOVERNANCE

CORPORATE GOVERNANCE GUIDELINES; LEAD INDEPENDENT DIRECTOR

We have adopted corporate governance guidelines titled “Corporate Governance Guidelines of TiVo Inc.” which are available at www.tivo.com by scrolling to the bottom of the page and clicking on "Investor Relations" (under the heading “Our Company") and then “Corporate Governance.” These guidelines were adopted by the Board to best ensure that the Board is independent from management, that the Board adequately performs its function as the overseer of management, and to enhance the accountability of the Board to our stockholders. We updated our corporate governance guidelines in November 2015 to reflect the fact that the Board appointed Daniel Moloney as Lead Independent Director in November 2015.

BOARD LEADERSHIP STRUCTURE

The Company's Corporate Governance Guidelines state that the Company has no fixed policy on whether the roles of chairman of the board and chief executive officer should be separate or combined, with this decision being made by the Board based on the best interests of the Company considering the circumstances at the time. Pursuant to Mr. Rogers’ Transition Agreement, the Board of Directors appointed Mr. Rogers as non-executive Chairman of the Board effective February 1, 2016. Consistent with the Company's Corporate Governance Guidelines, Mr. Rogers shall serve as Chairman of the Board for a term commencing upon his election by the Board and ending on the nearest regularly scheduled meeting of the Board preceding the annual meeting of the stockholders of the Company.

The independent directors also appointed a Lead Independent Director, Mr. Moloney, to work with our Chief Executive Officer in setting the agenda of Board meetings and to focus on the development and maintenance of governance practices that support the Board in meeting a high level of performance with regards to the duties of the members of the Board, including leading executive sessions of the Board's independent directors.

The CEO is best positioned to efficiently manage the process for creating board agendas, with Board input through its lead independent director. Additionally, each committee of the Board has a standing position on the Board's agendas to report its activities and its concerns, if any, to the full Board. The committee chairs have regular contact with the CEO and there are frequent operational and strategy updates between Board members and management to provide the kind of direct flow of information and input between the Board and management that keeps the Board's time and attention focused on the most critical matters impacting the efficient execution of the Company's strategic plans.

The Company's directors meet in periodic executive sessions without any members of management present. The purpose of these executive sessions is to promote open and candid discussion among the directors.

DIRECTOR INDEPENDENCE

The Board makes an annual determination of independence as to each Board member under the current standards for “independence” established by NASDAQ Global Market (“NASDAQ”). In April 2016, the Board determined that all of its directors, except Mr. Rogers, are independent under these standards.

DIRECTOR NOMINATING PROCESS

The Nominating and Governance Committee considers candidates for director nominees proposed by directors and security holders. The Committee may also retain recruiting professionals to identify and evaluate candidates for director nominees.

The Committee evaluates all aspects of a candidate's qualifications in the context of the needs of the Company with a view to creating a Board with a diversity of experience and perspectives. In accordance with the Nominating and Governance Committee's charter, the same evaluating procedures apply to all candidates for director nomination, including candidates submitted by security holders. Among a candidate's qualifications and skills considered important are personal and professional integrity, ethics, and values; a commitment to representing the long-term interests of security holders; experience in corporate management, such as serving as an officer or former officer of a publicly held company; experience and/or academic expertise in the Company's industry and with relevant social policy concerns; experience as a board member of another publicly held company; and practical and mature business judgment. The Committee gives consideration to a wide range of diversity factors as a matter of

15

practice when evaluating candidates to the Board and incumbent directors, but the Committee does not have a formal policy regarding Board diversity.

The Nominating and Governance Committee will consider prospective candidates nominated by security holders, in accordance with the Company's Amended & Restated Bylaws and its Amended & Restated Certificate of Incorporation, if the name(s) and supporting information are submitted by certified or registered mail to: Corporate Secretary, TiVo Inc., 2160 Gold St., P.O. Box 2160, San Jose, CA 95002. Any stockholder who desires to recommend a candidate for nomination to the Board who would be considered for election at the Company's 2017 Annual Meeting must do so no earlier than March 24, 2017 and no later than April 23, 2017 in accordance with the provisions of the Company's Amended & Restated Bylaws.

MAJORITY VOTE STANDARD

In accordance with our Amended and Restated Bylaws, each director must be elected by the affirmative vote of a majority of the votes cast by the shares represented and entitled to vote. A “majority of the votes cast” means that the number of votes cast “for” a candidate for director must exceed the number of votes cast “against” that director. Any nominee for director in an uncontested election who fails to receive a greater number of votes cast “for” his or her election than votes cast “against” such director's election is expected to tender his or her resignation for consideration by the Nominating and Governance Committee, or, alternatively, a committee consisting solely of independent directors. Any nominee who fails to receive the requisite vote shall not participate in the deliberations or decisions of the Nominating and Governance Committee or committee of independent directors. The Nominating and Governance Committee or committee of independent directors will make a determination as to whether to accept or reject the resignation or whether other action should be taken (including whether to request that the subject director resign from the Board if the director has not tendered his or her resignation).

In a contested election (i.e., where the number of nominees exceeds the number of directors to be elected), a plurality vote standard will apply.

SECURITY HOLDER COMMUNICATIONS WITH THE BOARD

Security holders may contact the Board regarding bona fide issues or questions about TiVo by mail, facsimile, or e-mail, addressed as follows: Board of Directors, or individual director, c/o Corporate Secretary, 2160 Gold St., P.O. Box 2160, San Jose, CA 95002; or by Fax: (408) 519-3304; or by e-mail: Board@tivo.com. The Corporate Secretary periodically will forward such communications or provide a summary to the Board or the relevant members of the Board.

CODE OF CONDUCT

We have adopted a code of conduct that applies to all our directors, officers, and employees, including our Chief Executive Officer, Chief Financial Officer, and Chief Accounting Officer, as required by applicable securities laws, rules of the SEC, and the applicable NASDAQ listing standards. This code of conduct is posted on our Website located at www.tivo.com. The code of conduct is available at www.tivo.com by first clicking "Investor Relations,” then “Corporate Governance,” and finally click on “Code of Conduct.”

BOARD INVOLVEMENT IN RISK OVERSIGHT AND RISK ASSESSMENT OF COMPENSATION PRACTICES

Day-to-day management of risk is the direct responsibility of the Company's Chief Executive Officer and the senior leadership team. The Board has oversight responsibility for managing risk at the Company, focusing on the adequacy of the Company's risk management and risk mitigation processes. The Board recognizes that an important part of its responsibilities is to evaluate the Company's exposure to risk and to monitor the steps management has taken to assess and control risk.

For example, at each Board meeting, management provides the Board with updates on the Company's strategic and operational plans for the year including its execution of operational and strategic priorities, such as research and development initiatives, on-going litigations, and potential business deals as well as risks presented by current business strategy, competition, evolving government regulations and legal compliance requirements, general industry trends including the disruptive impact of technological change, capital structure and allocation, mergers and acquisitions, information security risks, and disaster recovery preparedness. In addition to the discussion of risk at the Board level in connection with these strategic and operational areas, the Board's standing committees also focus on risk exposure as part of their on-going responsibilities.

Oversight of Compensation-Related Risk

In setting compensation, the Compensation Committee regularly reviews with management the Company's compensation policies and practices for employees as they relate to risk management and, based upon this review, the Company believes that any risks arising from such policies and practices are not reasonably likely to have a material adverse effect on the Company in the future.

Specifically, the Company believes that the elements of the Company's compensation program do not encourage unnecessary or excessive risk-taking. Base salaries are fixed in amount and thus do not encourage risk taking. While Company annual bonus program and sales commission plans focus on achievement of short-term or annual goals, and short-term or annual goals may encourage the taking of short-term risks at the expense of long-term results, given the sales employees' other compensation opportunities and the Company's internal control procedures, the Compensation Committee and management believe that the annual bonus program and sales commission plans appropriately balance risk and the desire to focus certain employees on specific short-term goals important to the Company's success.

A significant portion of the compensation provided to the Company's executives, and a material amount of the compensation provided to other employees, is in the form of long-term equity awards that are important to help further align employee interests with those of the Company's stockholders. The Company does not believe that these awards encourage unnecessary or excessive risk taking because the ultimate value of the awards is tied to the Company's stock price, and because awards are staggered and subject to long-term vesting schedules to help ensure that employees have significant value tied to long-term stock price performance.

This Proxy Statement, including the preceding paragraphs, contains forward-looking statements. The Company has based these forward-looking statements largely on the Company's current expectations and projections about future events. Forward-looking statements contained in this Proxy Statement should be considered in light of the many uncertainties that affect the Company's business and specifically those factors discussed from time to time in the Company's public reports filed with the SEC, such as those discussed under the heading, “Risk Factors,” in the Company's most recent Annual Report on Form 10-K, and as may be updated in subsequent SEC filings.

MEETINGS AND COMMITTEES OF THE BOARD

THE BOARD

Each director is expected to devote sufficient time, energy and attention to ensure diligent performance of his or her duties and to attend all Board and applicable committee meetings. The Board met 11 times during the fiscal year ended January 31, 2016. Each director attended at least 75% of all Board and applicable committee meetings during the fiscal year ended January 31, 2016. One Board member attended our 2015 Annual Meeting.

THE COMMITTEES

The Board currently has the following three standing committees: (1) Audit; (2) Compensation; and (3) Nominating and Governance. The Strategy Committee was dissolved in November 2015 and the Search Committee was established on a temporary basis. The composition of the committees for Fiscal Year 2017 is presented in the table below. Each of the standing committees has a written charter approved by the Board. The Board has affirmatively determined that each director who currently serves on the Audit, Compensation, Nominating and Governance, and Strategy Committees is independent, as the term is defined by applicable NASDAQ listing standards and SEC rules. A copy of each of our written committee charters can be found at www.tivo.com by first clicking “Investor Relations” and then “Corporate Governance.”

Audit Committee. The Audit Committee is responsible for, among other things, making recommendations to the Board regarding the engagement of our independent registered public accounting firm, reviewing with the independent registered public accounting firm, the plans and results of the audit engagement, approving professional services provided by the independent registered public accounting firm, and reviewing the adequacy of our internal controls and financial reporting. The Audit Committee is currently composed of three outside directors who are not our officers or employees. The Board has determined that each member of the Audit Committee meets the independence and financial experience requirements under both SEC and NASDAQ rules. In addition, the Board has determined that Mr. Hinson is an “audit committee financial expert” as defined by SEC rules.

Compensation Committee. The Compensation Committee is responsible for determining salaries and incentive compensation for our directors and executive officers and for administering our stock plans. The members of our Compensation Committee are “independent” as required by the listing requirements of NASDAQ. For further discussion of the process and procedures for the consideration and determination of executive and director compensation, see “Compensation Discussion & Analysis.”

Nominating and Governance Committee. The Nominating and Governance Committee was established by the Board in November 2002 for the purpose of, among other things, (i) making recommendations to the Board regarding candidates for membership on the Board and regarding the size and composition of the Board, (ii) establishing procedures for the nomination process, and (iii) reviewing matters related to our corporate governance. The members of our Nominating and Governance Committee are “independent” as required by the listing requirements of NASDAQ.

Search Committee. The temporary Search Committee was established by the Board in November 2015 for the purpose of identifying and recommending to the Board potential CEO candidates. The Chairman and members of the Search Committee are compensated on a monthly basis as opposed to per meeting. With the announcement of the planned merger with Rovi, the Search Committee has ceased further work on the CEO search.

Strategy Committee. The Strategy Committee is authorized and directed by the Board to oversee the strategic planning process that management is responsible for, including the identification and setting of strategic multi-year goals and expectations, material business and product initiatives of the Company, and strategic financial and capital market activities of the Company. The Strategy Committee was dissolved in November 2015.

The following table sets forth the composition of the Board's committees for Fiscal Year 2017 as well as the number of meetings for each committee during Fiscal Year 2016:
Composition of Board's Committees for Fiscal Year 2017

Name of Director	Audit	Compensation	Nominating and Governance	Search
Independent Directors				
Pete D. Aquino	M	M	M	
William P. Cella		C		C
Jeffrey T. Hinson	C			M
Daniel Moloney (L)		M	M	
Thomas S. Rogers (COB)				M
Winifred M. Webb	M			M
David B. Yoffie			C	M
Former Director				
Thomas Wolzien (L)				
Number of Meetings in Fiscal Year 2016	9	7	1	

M = Committee member; C = Chair
L = Lead Independent Director
COB = Chairman of the Board
(1) Mr. Wolzien left TiVo's Board of Directors on November 13, 2015

COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION
The members of our Compensation Committee are Messrs. Aquino, Cella, and Moloney. None of the current members of our Compensation Committee is currently or has been, at any time since the Company's inception, an officer or employee. None of our executive officers currently serves or in the past year has served as a member of the board of directors or compensation committee of any entity that has one or more executive officers serving on our Board or Compensation Committee.
CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS
We have adopted a written related party transaction policy. This policy covers, with certain exceptions set forth in Item 404 of Regulation S-K under the Securities Exchange Act of 1934, any transaction, arrangement or relationship, or any series of similar transactions, arrangements or relationships, in which we were or are to be a participant, when the amount involved exceeds $120,000 and a related party had or will have a direct or indirect material interest. Under the policy, our executives and certain other employees are required to consult with our legal department upon learning of any proposed transaction that may constitute a related party transaction. If our legal department determines that the proposed transaction constitutes a related party transaction under applicable NASDAQ listing standards and SEC rules, in accordance with our Audit Committee Charter, such related-party transaction must be (i) approved by the Audit Committee or a majority of the independent and disinterested members of the Board, (ii) on terms no less favorable to TiVo than could be obtained from unaffiliated third-parties, and (iii) in connection with bona fide business purposes. Our executive management, General Counsel, and Chairman of the Audit Committee will also confer with regard to any potential transactions that may not otherwise constitute a related party transaction under applicable NASDAQ listing standards and SEC rules in order to determine whether it may be appropriate to submit such transaction for review, approval, and/or ratification by the Audit Committee or a majority of the independent and disinterested members of the Board. For a discussion of other transactions with related parties described elsewhere, see the headings "Corporate Governance-Director Independence", “Executive Compensation and Other Information-Compensation Discussion and Analysis-Severance and Change of Control Payments” and “Executive Compensation and Other Information-Employment, Severance, and Change of Control Agreements.”

Directors and Executive Officers.

We have entered into indemnity agreements with substantially all of our directors and officers that provide, among other things, that TiVo will indemnify each such persons, under circumstances and to the extent provided for therein, for expenses, damages, judgments, fines and settlements he or she may be required to pay in actions or proceedings to which he or she is or may be a party by reason of his or her position as a director, officer or employee, and otherwise to the full extent permitted under Delaware law, TiVo's Amended & Restated Bylaws, and TiVo's Amended & Restated Certificate of Incorporation.

EXECUTIVE COMPENSATION AND OTHER INFORMATION
COMPENSATION DISCUSSION AND ANALYSIS
The following discussion and analysis contains statements regarding individual and company performance targets and goals used in setting compensation for our named executive officers. These targets and goals are disclosed in the limited context of the Company's compensation programs and should not be understood to be statements of management's future expectations or estimates of future results or other guidance. The Company specifically cautions investors not to apply these statements to other contexts. We refer to our fiscal years throughout this discussion and analysis as “FY” (e.g., “FY16” refers to our Fiscal Year 2016, which ended January 31, 2016).

Executive Summary
Our Business

TiVo is a leader in next-generation video technology software services and innovative cloud-based software-as-a-service solutions. TiVo’s software and cloud-based services provide an all-in-one approach for navigating ‘content chaos’ by seamlessly combining live, recorded, Video on Demand, and over-the-top (e.g., Netflix, Amazon, Hulu Plus, Vudu, and YouTube, among others) content into one intuitive user interface with simple universal search, discovery, viewing and recording, creating a unified viewing experience. This experience is distributed both directly to consumers and through distribution relationships with approximately 70 television service providers who utilize some or all of TiVo’s software, hardware, and cloud services to power their own television products. This includes the traditional TiVo products as well as our cloud-based search and discovery capabilities for non-TiVo user experiences and our emerging market television experiences. As of January 31, 2016, TiVo had distribution relationships with television service providers representing 90 million global households as well as close to 1 million direct to consumer subscriptions.

We have four primary revenue streams

- Television service providers (operators) - who pay us fees to provide our software and/or service to their subscribers, in addition to licensing and service fees associated with the set-top boxes we support
- Consumer service - our direct to consumer offering of TiVo DVRs and service subscriptions
- Advertising and research services - that we provide to advertisers, agencies and networks regarding audience information, lead generation and commerce
- Licensing - of our intellectual property to companies that use TiVo patents

Merger Announcement
On April 29, 2016, we announced that we had entered into a definitive agreement to be acquired by Rovi Corporation. The transaction is subject to closing conditions including approval by TiVo and Rovi stockholders and certain regulatory clearances. Assuming all of the required closing conditions are met, we expect the transaction to close in the third calendar quarter of 2016.

Leadership Changes in Fiscal Year 2016

Executive Compensation Highlights

The Board recognized the outcome of our 2015 Say-on-Pay proposal as a strong message that stockholders had concerns the Board needed to address. The Board embraced the need for change.

- The Board sought input from stockholders through a direct engagement campaign, which provided specific feedback regarding the compensation program, which the Board incorporated in their assessment of the appropriate compensation program for our Interim CEO (and would have for a permanent CEO, the search is now on hold indefinitely in light of the merger announcement with Rovi).
- Our former CEO transitioned to non-executive Chairman of the Board effective January 30, 2016, near the end of our Fiscal Year 2016. Upon the termination of our former CEO's Employment Agreement,pursuant to Section 5(c)(i) of such Agreement, TiVo and Mr. Rogers entered into a Transition Agreement, effective as of November 13, 2015, pursuant to which Mr. Rogers will receive the following compensation and benefits he was entitled to under his existing Employment Agreement:
  a cash payment of $2,300,000, which is equal to two times his annual base salary as provided under his Employment Agreement
  a further cash payment of $2,300,000, which is equal to two times his target annual cash incentive bonus as provided under his Employment Agreement
  a cash payment for FY16 Corporate Bonus achievement of $1,109,334 for attainment of applicable performance criteria as provided under his Employment Agreement
  accelerated vesting of all equity and cash-settled awards he held
  continued health and welfare coverage for up to 24 months, as provided under his Employment Agreement.
- The Board engaged Spencer Stuart to assist in the CEO search process. Both external and internal candidates were considered. The Board appointed Naveen Chopra, the Company's current CFO as interim CEO to provide business continuity and ensure financial performance during the selection process. Our

22

interim CEO’s compensation package is designed to compensate Mr. Chopra during the period he serves as interim CEO to further incentivize performance and for retention purposes. The Board acknowledges the significant increase in his responsibility with the expansion of his role as both Interim CEO and CFO and also provides flexibility reflecting the uncertain timeline for identifying a permanent CEO by providing a one-time restricted stock award with a one-year vesting period due to the expected short-term nature of being an interim CEO; maintaining his CFO salary plus supplemental cash payments of $23,000 per month while serving as interim CEO; and severance arrangements appropriate for an interim CEO.

CEO compensation excluding Mr. Rogers' transition-related payments which became due to him in FY16 pursuant to the terms of his previously negotiated and amended employment agreement effective as of September 13, 2012, which was terminated pursuant to the Transition Agreement in FY16, declined by almost 26% from FY15 to FY16. The compensation model we have adopted for Mr. Chopra, presented here as an annual pro forma amount, represents a significant shift from the approach historically used and reflects feedback we received in the course of the stockholder engagement. Although a final decision regarding the Company's CEO position has been placed on hold as a result of the merger announcement, if Mr. Chopra were to serve as Interim CEO throughout FY17 under the current arrangements, CEO compensation as reported in the Summary Compensation Table would decline further, as reflected in the chart above which assumes a cash incentive award at 100% of target.

Transition-Related Payments to Mr. Rogers

In connection with the transition of Mr. Rogers from CEO to non-executive Chairman of the Board, the Board agreed to enter into a Transition Agreement. The Transition Agreement ensured leadership continuity through the end of Mr. Rogers’ service. By entering into the Transition Agreement, Mr. Rogers' Employment Agreement was terminated and Mr. Rogers agreed to serve as CEO through January 30, 2016, after which the Board agreed to elect him as non-executive Chairman of the Board. In connection with the termination of his Employment Agreement, Mr. Rogers became entitled to the separation benefits specified in his Employment Agreement. Furthermore, consistent with the Company's Corporate Governance Guidelines, Mr. Rogers shall serve as Chairman of the Board for a term commencing upon his election by the Board and ending on the nearest regularly scheduled meeting of the Board preceding the annual meeting of the stockholders of the Company.

Strong Company Performance in Fiscal Year 2016

FY16 marked the fifth consecutive year of strong performance for TiVo. We experienced improved performance as a company on several fronts that factored into the Committee’s determinations regarding overall cash and equity incentive compensation for the year. However, the named executive officers did not accomplish all performance goals established for them, and any unmet goals were reflected in their FY16 compensation.

The most significant factors demonstrating our strong FY16 performance were the following:

$ in Millions	FY14		FY15		FY16	
	Target	Actual	Target	Actual	Target	Actual
Adjusted EBITDA ($M)*	$4	$159.6	$108	$109	$119	$117.4
Service and Software & Tech Revs. ($M)*	$270	$262	$359	$352	$390	$391.5
Former CEO Annual Bonus (% of Target)**		119.7 %		93.5 %		96.5 %
Total Subscription Net Additions (M)		1.1		1.3		1.3

* For compensation purposes, as previously disclosed in the CD&A in TiVo's proxy statements to stockholders for each year, actual Service and Software & Technology Revenues was adjusted in FY14 for litigation proceeds recognized as Service and Software & Technology Revenues. Excluding litigation proceeds, the Company's FY14 Adjusted EBITDA was $51.5M. FY16 actual Service and Software & Technology Revenues was adjusted to exclude over-performance of royalty pass through revenues for bonus purposes. Otherwise, the inclusion of these pass through revenues would have resulted in higher bonus payouts for the Service and Software & Technology revenue goal due to an accounting revenue treatment method and not from a transaction that would increase the Company's profitability. FY16 Adjusted EBITDA was adjusted to exclude Samsung litigation expense to conform to Target Adjusted EBITDA calculation.
** Information pertains to Mr. Rogers, who served as our Chief Executive Officer until January 30, 2016.

Stockholder Engagement - Response to 2015 Say-on-Pay Vote

Stockholder outreach is an integral part of our business practices, as stockholders provide feedback on a variety of topics, including our operations, governance, and compensation. Members of our executive management team and in some cases with the Lead Independent Director, talk to and receive feedback from our investors through continual conversations and outreach. In 2014 we sought input from our 25 largest investors (representing approximately 70% of our outstanding shares) and in 2015 we continued that effort, meeting with our institutional shareholders, collectively representing over 50% of our outstanding equity. Our goal in engagement is to ensure that we understand and address, our investors’ concerns and considerations in connection with our corporate governance and compensation policies. We presented investor feedback to our Board of Directors (the “Board”) and our Board’s Compensation Committee (the “Committee”) to ensure our investors’ views are understood and incorporated into the formulation of future governance and compensation decisions.

At our 2015 Annual Meeting, only 40% of votes cast supported our non-binding proposal on executive officer compensation. This outcome emphasized to the Board that change was needed, as it signaled a gap in the perspectives of the Board and stockholders on the most effective approach to this issue. Because our annual meeting was in July 2015 and the Board made forward-looking executive compensation decisions in March 2015, much of the compensation program that is discussed in this Compensation Discussion and Analysis reflects decisions that were made before stockholder feedback was obtained and before the 2015 Annual Meeting.

In response to the stockholder vote and after obtaining stockholder feedback, we have been engaging in renewed shareholder outreach to provide the Board with necessary insight to better align Board action and stockholder sentiment. Based on those discussions, the Board was able to develop a clear understanding of stockholder views and take appropriate actions as described below:

Investor Feedback	Responsive Action
Retain focus on alignment of pay with performance	* 75%/25% performance-based /time-based long-term equity award ratio for our former CEO and a 50%/50% ratio for our other named executive officers (except for our interim CEO, who received a one-time special 1-year grant of time-based restricted shares in connection with his appointment such that his performance-based /time-based ratio was 31%/69%)
Improve diversity of BOD	* Appointed Winifred M. Webb as director effective January 11, 2016
Link pay to objective metrics with explicit ties to performance	* Continue to incorporate separate criteria for short-term cash compensation and long-term equity awards
Discontinue practice of one-time litigation awards	* Awarded no new one-time litigation awards in Fiscal Year 2016 and do not intend to grant special litigation awards in the future
Too much discretion inherent in cash incentive program	• Paid no discretionary cash incentive compensation to any NEO in FY16 * The Board discussed the advantages and disadvantages of discretion in the compensation program and concluded that it is in the best interests of stockholders to retain the flexibility to appropriately set compensation based on factors that may not be readily predicted when targets are set for the year

26

Highlights of our Compensation Program

Our discussions with investors confirmed that many of our longstanding practices regarding compensation continue to align with our investors preferred approach. The following table highlights key features of our executive compensation program:

Our Compensation Practices:	Tie Pay to Performance. A significant portion of each executive officer's target annual compensation is tied to corporate and individual performance. Conduct Annual Say-on-Pay Vote. Consistent with the outcome of the vote by our shareholders in 2011, the Company determined that it would be appropriate and consistent with our stockholders' interests to conduct an annual say-on-pay advisory vote. Grant Performance-Based Long-Term Equity Awards. 75% of annual long-term equity awards for our former CEO and 50% of annual long-term equity awards for our other named executive officers granted in FY15 and FY16 are tied to total shareholder return based performance goals and are forfeited if the performance goals are not achieved during the fourth year of the performance period Tie Base Salary and Target Awards to Peer Companies. The base salary and target bonuses applicable to our former CEO and other named executive officers for FY16 were determined with a review of relevant market data, including data from the public filings of the Company's peer group and from a Radford Executive Survey covering a broad set of high-technology companies. Tie Performance-Based Awards to Relative Stock Performance. The performance metrics applicable to our performance-based equity awards for our former CEO and other named executive officers for FY15 and FY16 measure TiVo's total stockholder return relative to the total stockholder return of companies in the Russell 2000 Index. Institute a Policy to "Clawback" Incentive Compensation. Since FY14 the Company has maintained a "clawback" policy, which applies to incentive compensation paid to our executive officers and permits the Company to recover compensation in the event of a restatement of the reported financial or operating results of the Company due to material non-compliance with financial reporting requirements. Maintain Executive Equity Ownership Requirements. Since FY14 the Company has maintained robust stock ownership requirements that apply to our senior executive officers, requiring them to hold a multiple of 1 to 3 times their annual compensation in equity and creating a further link between management and stockholder interests. Maintain Double-Trigger Arrangements. Our equity plans and executive change of control agreements provide that our executive officers will be entitled to acceleration of their unvested equity awards only in the event of a qualifying termination of employment following a change of control. Retain an Independent Compensation Consultant. Our independent compensation consultant, Frederic W. Cook & Co., is retained directly by the Committee and performs no other services for the Company.
What We Don't Do:	No Perquisites. The Company does not provide any perquisites to any named executive officer. The officers participate in our broad-based employee benefit programs on the same basis as all other employees. No Repricing of Stock Options. Our Amended and Restated 2008 Equity Incentive Awards Plan prohibits the repricing of stock options and stock appreciation rights without prior stockholder approval. Sunset of Gross-Up. The Company's policy is to not grant gross-up arrangements with its named executive officers or other employees. In FY15, the Company eliminated the Internal Revenue Code Section 280G

gross-up under our former CEO's change of control agreement that was originally implemented in 2007, so that it excludes any gross-up related to all future equity awards granted to him after FY15.

No Hedging or Pledging. Our insider trading policy prohibits our named executive officers, employees, and directors from hedging or pledging our shares.

Alignment of Pay with Performance

•Continuing Commitment to Performance-Based Compensation. In FY16, the Committee maintained its emphasis on performance-based compensation for both our former Chief Executive Officer and our other senior executives in connection with the annual equity awards made to our senior executives. From FY15 through FY16, the percentage of our former Chief Executive Officer's annual equity award that is performance-based remained unchanged at 75%. From FY15 through FY16, the percentage of our other named executive officers' annual equity award that is performance-based remained unchanged at 50% (excluding the one-time special 1-year grant of time-based restricted shares made to our CFO at the time of his appointment as Interim CEO at the end of FY16). These trends reflect the Company's increasing focus on pay for performance and placing greater emphasis on long-term at-risk pay, in order to create strong alignment with stockholder interests and drive long-term performance and retention.

•Majority of Performance-Based Awards Are Contingent on Multi-Year TSR Performance Compared to Russell 2000 Index. As part of the Company's commitment to greater use of performance-based compensation, for FY16 the Committee maintained the portion of equity granted with performance-based vesting requirements at 75% for our former Chief Executive Officer and at 50% for our other named executive officers. The performance-based awards become fully earned if TiVo's total shareholder return ("TSR") is at least 120% of the cumulative TSR for the Russell 2000 Index over the four year period beginning February 1, 2015. There is an opportunity for early vesting if the performance goal is achieved earlier, during the fourth year of the performance period. The performance metric is a relative performance measure and no shares will vest if the performance metric is not achieved. The Board selected this measure based on the determination that many investors evaluate potential investment in TiVo as part of a strategy focused on building a portfolio of issuers in the Russell 2000 index. This level of performance is difficult to achieve because it is an absolute metric and it measures our performance against a broad based, but disparate, group of companies with different underlying fundamentals. The time-based awards will generally vest in three equal installments on each anniversary of the date of grant. Consistent with the Committee's pay-for-performance philosophy, the FY16 grants made by the Committee to our executive officers adopted the same 75/25% and 50/50% performance split for our former CEO and named executive officers, respectively, and once again adopted the same stock price performance goal as FY15 (120% of the cumulative TSR for the Russell 2000 Index). The value delivered to our named executive officers from our FY16 restricted stock awards will be directly tied to our relative TSR performance. See discussion under "Equity Compensation-Fiscal Year 2016 Annual Equity Award Program Changes and Annual Grants."

•Multiyear Performance Measurement Period Included in Performance-Based Vesting Awards in FY16. The Committee recognizes the importance of measuring long-term equity award vesting over a multiyear performance period. Accordingly, the FY16 performance-based criteria is structured such that it will vest only upon achievement of the performance goals at least three years from grant. Our commitment to performance vesting equity awards strengthens the link between our executives' pay and the Company's performance and thereby our stockholders' interests.

•Increasingly Challenging Performance Criteria in FY16 Bonus Plan Goals. In FY16, the Committee substantially increased two targets for the payment of incentive performance-based cash compensation. Specifically, the Committee raised target Service and Software & Technology Revenue from $359M in FY15 to $390M in FY16, and raised target Adjusted EBITDA from $108M in FY15 to $119M in FY16.

Metrics in FY15 included Retail Subscriptions, Key Engineering and Innovation milestones, MSO Strategic, Strategic Evaluations and Capital Allocation Goals. The Committee established these goals to motivate and reward achievement of certain non-financial objectives, focused largely on execution in the Company's retail and MSO business, signing new distribution deals, and efficient deployment of litigation proceeds earned in prior years (which included both direct R&D investment in the business and returns to shareholders through an expanded repurchase program).

Achievement of these objectives was deemed critical to delivering further growth in revenue, income, and shareholder value. There was not a pre-defined formula for determining actual bonuses for all goals to allow Committee discretion in evaluating the overall quality of achievements

Metrics in FY16 included Service and Software & Technology Revenue, Adjusted EBITDA, Subscription Growth and an Individual performance Goal intended to capture factors such as Individual and Team Performance, Key Engineering and Innovation milestones, and Strategic objectives. Achievement of these objectives was deemed critical to delivering further growth in revenue, income, and shareholder value. When making final bonus payout

28

determinations the Committee considered performance against other pre-determined corporate performance measures and individual performance goals in determining each named executive officer's actual annual incentive award amount. Our Company's performance remained strong and our former Chief Executive Officer's achievement of target goals moved from 93.5% achievement in FY15 to 96.5% achievement of his target goals in FY16.

Compensation: Philosophy and Market Practices

2016 Named Executive Officers

The Company's named executive officers for FY16 are:

- Naveen Chopra, Interim Chief Executive Officer, Chief Financial Officer & Senior Vice President Corporate Development and Strategy;
- Thomas S. Rogers, Chairman of the Board and, until January 30, 2016, Chief Executive Officer and President;
- Charles (Dan) Phillips, Senior Vice President, Chief Operating Officer;
- Jeffrey Klugman, former Executive Vice President, General Manager Products and Revenue (separated effective 3/1/16) ; and
- Matthew Zinn, Senior Vice President, General Counsel and Chief Privacy Officer.

Goals and Objectives of the Program

Our Committee designs and implements the executive compensation program to:

- provide competitive compensation tied to measurable strategic and financial results support the Company's long-term business strategy;
- use a combination of short-term and long-term incentives tied to Company performance and stockholder value to ensure executives are incented to deliver on short-term goals with a view toward maximizing long-term success; and
- attract, retain, and motivate our executive team in a competitive industry; and
- reinforce a sense of ownership, perseverance, and overall entrepreneurial spirit.

The focus on corporate goals deemphasizes individual performance per se (there is some use of individual goals) in order to foster a common purpose, goal and objective. With all of our leaders working together to reach the same objectives within their departments and the firm as a whole, the Committee believes the Company will benefit and, therefore, shareholder value will be maximized.

The Committee has responsibility for establishing and monitoring adherence with the Company's compensation philosophy. The Committee reviews and recommends for approval by the Company's Board all compensation, both cash and equity, to be paid to our Chief Executive Officer and reviews and approves all compensation, both cash and equity, to be paid to our other named executive officers. The Committee is tasked with ensuring that the total compensation paid to its named executive officers is fair as well as competitive.

Use of Independent Compensation Consultant

The Committee leverages external expert advice from an Independent Compensation Consultant to assist it in fulfilling its responsibilities. The Committee directly engaged Frederic W. Cook & Co. ("FW Cook"), an independent consulting firm providing executive compensation advisory services, to review and provide recommendations on all components of the Company's executive compensation program. FW Cook performs services solely on behalf of the Committee and has no relationship with the Company or management except as it relates to performing those services. FW Cook assists the Committee in defining the peer companies used for evaluating our executive compensation levels and practices.

The Committee is satisfied with the qualifications, performance and independence of FW Cook. TiVo pays the cost for FW Cook's services. After review and consultation with FW Cook, the Committee determined that FW Cook is independent and there is no conflict of interest resulting from retaining FW Cook currently or during the year ended January 31, 2016. In reaching these conclusions, the Committee considered the factors set forth in relevant SEC rules and NASDAQ listing standards.

Comparison to Market Practices

During the process of compensation setting, FW Cook and the Committee reviewed relevant market data, including data from the public filings of the Company's select peer groups and from a Radford Executive Survey covering a broad set of high-technology companies.

In making compensation decisions, the Committee compares each element of total compensation against a select peer group of publicly-traded media and technology companies, which is reviewed and approved by the Committee.

Fiscal Year 2016 Peer Group

For FY16, our peer group included 18 technology and media companies within a reasonable size range of the Company based on revenues and market capitalization. Although other bases for peer group selection were considered, the Committee believes market capitalization best reflects the value of TiVo's business because it reflects the market's value of both TiVo's advanced television business and its intellectual property (the latter of which may not be captured in comparisons based solely on annual revenue) and also reflects the competitive environment in which TiVo operates and competes for talent. The following represents the select peer group of technology and media companies used for FY16:

comScore, Inc.	LIN Media, Inc. (1)	Shutterfly, Inc.
Conversant, Inc. (1)	The Madison Square Garden	Sinclair Broadcast Group, Inc.
Digital River, Inc. (1)	Pandora Media, Inc.	Synchronoss Technologies.
Dolby Laboratories, Inc.	RealD (1)	WebMD Health Corp.
DreamWorks Animation SKG	Rovi Corporation	Yelp Inc.
Imax Corporation	SeaChange International, Inc.	Zynga, Inc.

(1) Peer acquired prior to January 31, 2016.

The companies in the peer group for Fiscal Year 2016 had the following profile:

		Peer Group		
($ Millions)	TiVo	25th	Median	75th
Market Capitalization (1)	$1,447	$1,348	$1,840	$2,864
Revenues (2)	$451	$376	$589	$863

(1) 12-month average as of January 31, 2015

(2) Latest available four quarters as of January 31, 2015

At the beginning of our fiscal year when salary, target bonus and equity award decisions were made, TiVo ranked below the median of the peer group in terms of both market capitalization and total revenue. We believe that it is important to include in our peer group our perceived primary competitors for engineering and executive talent as well as across different software, hardware, services and media industries, rather than only selecting peer companies on the basis of standardized industry classifications or a more narrow market capitalization band. The Committee believes it is appropriate to evaluate executive pay practices beyond our GICS industry because there are only a very select few companies that match our unique mix of software and hardware development, media, and intellectual property.

Fiscal Year 2017 Peer Group

In response to stockholder feedback during the fourth quarter of FY16, the Committee directed to its independent consultant to evaluate the peer group for ongoing appropriateness in market comparisons of executive compensation. FW Cook completed a detailed review of the peer group, taking into consideration the size of each company (based on revenues and market capitalization similar to the Company's), industry (focused on other consumer facing technology businesses), and location (focused on the San Francisco Bay Area and other major metropolitan markets).

Following this review, based on FW Cook's recommendations, the Committee approved changes to the peer group to reposition TiVo near the median by revenue and market capitalization. The following 17-company peer group will be used in determining FY17 compensation for our named executive officers. There is limited overlap in the FY17 and FY16 peer group because 1) four of the old peers were acquired and 2) companies with lower revenues and market capitalization values were added in place of companies with greater revenues and market capitalization values in order to move TiVo close to the peer group median.

Avid Technology, Inc.	Gigamon Inc.	Rovi Corporation
BroadSoft, Inc.	Glu Mobile, Inc.	SeaChange International, Inc.
Cornerstone OnDemand, Inc.	Harmonic Inc.	ShoreTel, Inc.
Dolby Laboratories, Inc.	Netgear Inc.	Synchronoss Technologies, Inc.
DTS Inc.	Plantronics, Inc.	ViaSat Inc.
Fair Isaac Corporation	Polycom, Inc.	

The companies in the peer group for Fiscal Year 2017 have the following profile:

		Peer Group		
($ Millions)	TiVo	25^{th}	Median	75^{th}
Market Capitalization (1)	$944	$529	$1,134	$1,874
Revenues (2)	$490	$279	$506	$913

(1) 12-month average as of January 31, 2016

(2) Latest available four quarters as of January 31, 2016

Role of Executive Officers in Compensation Decisions

The Committee makes all recommendations to the Board regarding salary, bonus, and equity awards for the Chief Executive Officer and reviews and approves salary, bonus, and equity awards for all other executive officers of the Company, including the named executive officers. The Chief Executive Officer and the Vice President of Human Resource annually review the performance of each named executive officer (other than the Chief Executive Officer, whose performance the Committee and the Board review) with the Committee. The conclusions reached and recommendations made based on these reviews, including with respect to salary adjustments and annual cash incentive and equity award amounts, are presented to the Committee. Following the presentation of such conclusions and recommendations, the Committee has discretion to modify salary, bonus, and equity awards with regard to the named executive officers other than with respect to the Chief Executive Officer, for whom the Board retains such discretion.

Discussion of Compensation Program Components

The components of compensation for named executive officers are:

- base salary;
- cash incentive compensation in the form of annual performance bonus;
- equity compensation;
- post-termination severance payments in connection with limited events; and
- benefit plan participation at the same levels provide to employees generally.

Base Salary Compensation

We provide our named executive officers and other employees with competitive base salaries to compensate them for services rendered during the fiscal year. The Committee has adopted a general approach of compensating the Company's named executive officers with base salaries reflective of individual role, experience, and performance. The Committee's foregoing approach reflects consideration of the Company's stockholders' interests in paying what is necessary, but not significantly more than necessary, to remain competitive with salaries offered by companies targeting the same pool of talented employees.

Base salary levels are typically reviewed annually as part of the Company's performance review process as well as upon a promotion or other change in job responsibility. The Committee reviews competitive salary levels within our peer group, but does not target salaries for our named executive officers at a specific position versus market. For FY16, effective May 1, 2015, each named executive officer received the Company-wide budgeted salary increase of 2%, except our former Chief Executive Officer, Mr. Rogers, who did not receive a salary increase.

	FY15 Salary	FY16 Salary	Increase
Chopra, N.	$450,000	$459,000	2%
Rogers, T.	$1,150,000	$1,150,000	0%
Klugman, J.	$459,000	$468,180	2%
Phillips, D.	$459,000	$468,180	2%
Zinn, M.	$459,000	$468,180	2%

Cash Incentive Compensation - Our Annual Performance Bonus Plan

Each year the Committee approves a cash incentive compensation plan to motivate and reward performance by our named executive officers and other executives. The Board sets the incentive bonus opportunity for individuals to reflect the executive's level within the Company for the current fiscal year (e.g., Senior Vice President or Vice President). Our named executive officers' FY16 target incentive opportunities remained at the same levels as FY15 for Messrs. Rogers, Klugman, Phillips, and Zinn (each, 100% of salary). While keeping Mr. Chopra's overall bonus opportunity the same from FY15 to FY16, the Committee responded to stockholder feedback to simplify CFO bonus structure and eliminated the numerous milestone opportunities from his bonus plan. The Committee changed Mr. Chopra's bonus opportunity from 50% in FY15 to 100% of his base salary in FY16 to be consistent with other named executive officer bonus structures. To offset this increase in bonus opportunity, the Committee reduced the number of separate milestone bonus opportunities such that the effective bonus opportunity target remained the same or lower than in prior years. Detailed discussion of executives' performance goals is presented below.

Under the FY16 bonus plan, no bonuses were payable unless the Company achieved at least 6.0 million cumulative subscriptions, which represented a 24% increase from the approximately 5.5 million cumulative subscriptions the Company had achieved by the end of FY15 and a 62% increase from the approximately 4.2 million cumulative subscriptions the Company had achieved by the end of FY14. The Company obtained 6.8 million cumulative subscriptions and thus each named executive officer was eligible for his maximum respective award. However, when making final payout determinations the Committee also considered performance against other pre-determined corporate performance measures and individual performance goals in determining each named executive officer's actual annual incentive award amount. This process was intended to permit the entire amount of the annual incentive award to be considered performance-based and tax deductible under Section 162(m) of the Internal Revenue Code.

Our FY16 target Adjusted EBITDA goal of $119M, which the Company missed by approximately $1.6M, represented a 10% increase from the prior year's operating plan. Our target Service and Software & Technology Revenues goal of $390M, which the Company exceeded by about $1.5M, represented a 9% increase from FY15's target of $359M. While the Company did not provide annual financial guidance to stockholders for FY16, we did set rigorous performance bonus targets for our named executive officers that were the same or exceeded the Company's internal budgets (which we did not achieve in all areas, such as our Adjusted EBITDA target below).

Further, final bonus determinations were also based on the Committee's assessment of performance in critical strategic performance areas as described below. The mix of goals approved by the Committee is intended to balance achievement of near term financial results with product development milestones that will support future growth. We use both goals with pre-defined targets and others with discretionary evaluation so that the Committee can reward meeting and exceeding our targets, while also considering the quality of our results and other factors that may be deemed relevant at the end of the year. For example, the Committee has and continues to evaluate alignment of incentives in the compensation program with the Board-approved strategy plan.

Cash Incentive Compensation - Former Chief Executive Officer

Our former Chief Executive Officer's performance goals comprised a variety of performance measures that the Committee determined collectively would reflect the Company's overall performance. The former Chief Executive Officer's target bonus comprised the same performance goals as the Company's other named executive officers, though weighted differently to reflect his overall responsibility for the Company. The relative weight of each of our former Chief Executive Officer's annual cash incentive bonus opportunity factors is listed in in the following table. The goals consisted of specific financial and operational targets consistent with the Company's internal budgets (such as Service and Software & Technology Revenue, Adjusted EBITDA and Subscription (Retail and MSO) goals) and a discretionary goal related to the Individual and Company's performance with factors such as performance of individual and team goals, driving internal engineering and product innovation, strategic goals focused on the Company's MSO customer relationships, M&A opportunities, and new businesses as well as the development and successful launch of new retail product. The discretionary goal was assessed by the Committee in its review of overall performance factors when determining actual bonus amounts, including factors not anticipated at the beginning of the year. While the exact targets for certain objectives are not disclosed because the Company considers each of these individual targets to be confidential, competitively harmful if disclosed, the following is a description of the nature of each goal and our former Chief Executive Officer's achievement of them:

Goals	Threshold (0.5X)	Target (1.0X)	Maximum (2.0X)	Achievement (% of Target)
Service and Software &Technology Revenues	$363M	$390M	$417M	106(1)
Adjusted EBITDA*	$111M	$119M	$127M	90(2)
Retail (net adds in thousands)	—	5	11	200(3)
MSO - US and Canada (subs in thousands)	1,360	1,510	1,660	136
MSO - International (subs in thousands)	3,500	3,888	4,275	156
Discretionary	Based on Compensation Committee Evaluation			0(4)
Engineering Upside Goals	Corporate AEBITDA achievement of Threshold or better AND 4 out of 8 Engineering & Innovation goals at Target or better			—

* Adjusted EBITDA is a non-GAAP metric and is defined as income before interest expense, provision for income taxes and depreciation, amortization, and stock-based compensation expense, as adjusted for certain items, including acquisition related charges for retention earn-outs payable to former shareholders of acquired businesses and changes in fair value of acquired business' performance related earn-outs; transition and restructuring charges; pre-tax, stock-based compensation; certain litigation expenses associated with litigation matters (whether or not initiated by us) which have the potential to result in revenue generation and litigation proceeds attributable to past damage awards, but including litigation proceeds recognized as technology licensing revenue. For FY16, adjustments were made to actual Service and Software & Technology Revenues to exclude over-performance of royalty pass through revenues and FY16 actual Adjusted EBITDA was adjusted to exclude litigation expenses related to Samsung Electronics, Inc.

(1) FY16 Corp Bonus Plan Service and Software & Technology Revenues = ($396M less over-performance on royalty pass through revenues) = $391.5M

(2) FY16 Corp Bonus Plan Adjusted EBITDA = ($116.5 plus adjustment for exclusion of Samsung litigation expenses) = $117.4M

(3) FY16 Corp Bonus Plan Retail (net add subscriptions, in thousands) = 27

(4) FY16 Corp Bonus Plan Discretionary goal = 0% as determined by the Compensation Committee

(5) FY16 Engineering Upsides Goal Payout is dependent upon achievement of the following: Corporate AEBITDA goal achieves Threshold or better AND other specified Engineering and Innovation goals achieve Target or better. For FY16 there was no payout as this criteria was not met in regards to the Engineering and Innovation goals

We achieved strong over-performance for several pre-established goals in FY16, such as Service and Software & Technology Revenue and Retail and MSO Subscriptions. Our former Chief Executive Officer, along with other Named Executives as discussed below, was eligible for an additional 5.0% milestone bonus payment for achievement of additional specified engineering upside objectives, which were not achieved resulting in no added compensation.

Year over year, the Committee continues to focus on the rigor of its performance goals to support its pay-for-performance compensation philosophy. In FY16, while our former Chief Executive Officer's performance remained strong relative to our internal operating plan, performance relative to the goals set for FY16 was slightly higher than the degree of performance of the previous year's results, which positively affected our former Chief Executive Officer's (and other named executive officers') FY16 compensation. The achievement of certain performance goals above target were reflected in a 3% increase in our former Chief Executive Officer's bonus achievement, from 93.5% of his target bonus in FY15 to 96.5% of his target bonus in FY16, and a corresponding $34,133 (3% of his base salary or 3.2% of his FY15 actual performance bonus) increase in our former Chief Executive Officer's cash incentive compensation in FY16 relative to FY15.

Cash Incentive Compensation - Other Named Executive Officers (including Interim Chief Executive Officer)

The other named executive officers' FY16 performance awards were based on the same Company-wide goals as our former Chief Executive Officer's awards, albeit weighted differently per executive and supplemented by individual performance goals, in each case as the Committee believed would best benefit the Company and its shareholders. Again, for each individual the Committee used negative discretion in determining goal

achievement. Additionally, individuals who had a discretionary goal component of their individual plan (Chopra, Klugman, Phillips, and Zinn) were awarded 0% by the Compensation Committee. The Committee selected the corporate performance, engineering, and individual goals for the Company's named executive officers because the Committee determined they are important indicators of furthering the Company's strategic objectives and translating its objectives into increased stockholder value. In keeping with its past practices, the Committee established objectives at levels which the Board believed required significant performance by executives, were not easily achieved, but if achieved would be the best indicator of stockholder value creation. The Committee and the Board established and weighted each named executive officer's performance goals based on the objectives the Board determined would most effectively measure the contribution of each named executive officer to the overall performance of the Company. Thus, while we do not use individual goals in most cases, the Committee believes this construct best captures:

- individual leadership excellence while still preserving departmental overall objectives;
- fosters commonality within each department of a shared goal; and
- discourages individual grand standing and enhances team effort.

The Board retains the discretion to exclude the effects of extraordinary, unusual or infrequently occurring events, changes in accounting principles or significant changes in the Company's strategic plan during the fiscal year. The relative goal weighting and achievement data for each named executive officer is presented below:

Goals	Rogers, T.		Chopra, N.		Klugman, J.		Phillips, D.		Zinn, M.	
	Weight (%)	Actual (%)	Weight (%)	Actual (%)	Weight (%)	Actual (%)	Weight (%)	Actual (%)	Weight (%)	Actual (%)
Service and Software & Tech Revenues	25.0	26.4	15.00	15.8	25.0	26.4	25.0	26.4	25.0	26.4
Adjusted EBITDA	15.0	13.5	15.00	13.5	15.0	13.5	15.0	13.5	15.0	13.5
Retail	10.0	20.0	10.0	20.0	10.0	20.0	10.0	20.0	10.0	20.0
MSO - US and Canada	12.5	17.0	10.00	13.6	12.5	17.0	12.5	17.0	12.5	17.0
MSO - International	12.5	19.5	10.00	15.60	12.5	19.5	12.5	19.5	12.5	19.5
Discretionary	25.0	—	—	—	25.0	—	25.0	—	25.0	—
Engineering Upsides	5.0	—	5.0	—	5.0	—	5.0	—	5.0	—
Total	105.0	96.5	65.0	78.6	105.0	96.5	105.0	96.5	105.0	96.5
Total Payout ($)	$1,109,334		$639,074 (1)		$449,465		$449,465		$474,535 (1)	

(1) Including payments attributable to individual performance goals, as discussed below.

Individual Performance Goals & Achievement

Naveen Chopra, Chief Financial Officer. Sixty percent (60%) of Mr. Chopra's bonus opportunity was based on Company-wide goals; the remaining amount was based on individual goals in the form of milestone opportunities, mostly relating to new distribution deals. Mr. Chopra's individual goals pertained to corporate and business development areas that he manages, including, domestic and international distribution deals with qualifying operators, acquisitions, and strategic financing transactions. Related to these goals, Mr. Chopra received a payout of approximately $280K based on his milestone opportunities for securing distribution deals in addition to $359K for attainment of Company-wide goals. Mr. Chopra's total bonus in FY16 was an increase from his FY15 total bonus of $596,113 largely due to his increased bonus target incentive of 100% of base salary for FY16 from 50% in FY15.

Matthew Zinn, SVP, General Counsel, Corporate Secretary and Chief Privacy Officer. Mr. Zinn's individual goal payout of $25,000 was the result of a rollover goal from prior years for additional AT&T payments made to the Company in Fiscal Year 2016, above contractual minimums that could not be determined when the agreement was originally executed in 2012.

Equity Compensation

The Company provides its named executive officers and other employees with equity award grants as core elements of an employee's total compensation opportunity. Multi-year vesting schedules and performance-based vesting requirements support the Committee's emphasis on tying compensation to long-term, sustainable growth in shareholder value. The Committee typically targets an individual's opportunity to earn compensation through equity awards at the peer group median.

We typically make annual awards of performance-based and service-based restricted stock, to our named executive officers, executives, and other continuing employees on an annual basis in the spring. The Committee's intent in making these awards is to meaningfully address near and longer term retention of named executive officers and better align the interests of the Company's named executive officers with long-term stockholder value creation. With respect to equity compensation, the Committee also typically evaluates internal pay fairness between the Company's senior executive team to motivate and incentivize performance across the senior executive team while also encouraging collaboration and a shared responsibility for executing on the Company's strategic plan. We also typically make awards of restricted stock to certain newly hired or promoted executives. Additionally, at other times during the year, we may periodically make grants to certain continuing employees for incentive or retention purposes. Newly hired or promoted executives and employees receive their equity awards typically on the 7th or 21st of the month following the later of their start date (for newly hired employees) or approval of the grant by the CEO for non-executive employees, by the Committee for executive-level employees other than the CEO, and by the Board for the CEO. Options are awarded at the NASDAQ's closing price of our common stock on the date of grant.

Fiscal Year 2016 Annual Equity Award Program Changes and Annual Equity Grants

In FY16, the Committee maintained its emphasis on performance-based compensation for both our former Chief Executive Officer and our other senior executives in connection with the annual equity awards made to our senior executives. The Committee granted the FY16 restricted stock awards in April 2015 as shown in the table below. As of our fiscal year end, we reviewed the performance-based awards granted in April 2015 and determined that performance to date indicated a decreased probability that the performance metric would be achieved by the end of the performance period. As a result, the intrinsic value of the aggregate of service-based and performance-based awards was 18% of the initial grant value for the former CEO and 36% of the initial grant value for the other named executive officers, respectively.

	FY16 Restricted Stock Award (1)	Performance-Based Component (2)	Time-Based Component (3)	Grant Date Fair Value	At Fiscal Year End (4) Intrinsic Value	Percent of Grant Value
	(Shares)	(%)	(%)	($)	($)	(%)
Rogers, T.	600,000	75	25	6,666,000	1,197,000	18
Chopra, N. [(5)]	150,000	50	50	1,666,500	598,500	36
Klugman, J.	120,000	50	50	1,333,200	478,800	36
Phillips, D.	120,000	50	50	1,333,200	478,800	36
Zinn, M.	120,000	50	50	1,333,200	478,800	36

(1) The Committee awarded each named executive officer (other than the former Chief Executive Officer) restricted stock awards with grant values between the 50th and greater-than 75th (in the case of Messrs. Chopra and Zinn) percentile of the Company's peer group; share numbers were fixed pursuant to letter agreements with each executive. Each year's grant included a mix of time-vesting and service-vesting awards.

(2) The performance metric provides for 100% vesting over 4 years beginning February 1, 2015, based on our relative TSR versus the Russell 2000 index. To earn the full award, our TSR must exceed 120% of the index return. The awards may, however, vest during the fourth year of the performance period if the out-performance goal is achieved earlier (the starting measurement point does not change). Vesting is also contingent on continued employment through the applicable vesting date.

(3) Subject to continued service with the Company, these awards vest in equal annual installments over 3 years . The Committee has no plans to grant any time-based equity grants beyond FY16 that deviate from the Company's standard 3-year vesting schedule with the exception of the one-time special grant to Mr. Chopra in connection with his appointment as interim Chief Executive Officer (see below).

(4) Reflects intrinsic value of unvested time-based restricted shares as of January 31, 2016. The performance-based restricted shares were tracking below threshold as of January 31, 2016 (TiVo's TSR during the performance period was -26.1% versus -12.3% for the Russell 2000 Index).

(5) Comprising a grant of 150,000 restricted shares (50% time-based and 50% performance-based) granted in the Company's ordinary course of business.

(6) The above table does not reflect a January 30, 2016 one-time special award of 93,984 restricted shares with a grant date fair market value of $750,000 (to vest fully in one year) in connection with Mr. Chopra's appointment as interim Chief Executive Officer and increased responsibilities effective as of January 30, 2016. The shorter vesting period is due to the short-term nature of being an interim Chief Executive Officer.

Events Occurring After Fiscal Year End

Effective as of February 1, 2016, pursuant to Mr. Rogers' Transition Agreement, the Board of Directors appointed Mr. Rogers as non-executive Chairman of the Board. Consistent with the Company's Corporate Governance Guidelines, Mr. Rogers shall serve for a term commencing upon his election by the Board and ending on the nearest regularly scheduled meeting of the Board preceding the annual meeting of the stockholders of the Company.

Effective as of March 1, 2016, Jeff Klugman separated from the Company. The Company entered into a separation agreement with Mr. Klugman, pursuant to which Mr. Klugman received or will receive the following compensation and benefits: (i) a lump sum payment of $468,180 and reimbursement for continued health benefit coverage from March 1, 2016 to February 28, 2017 (the "Transition Period"); (ii) a payment equal to actual bonus achievement of his FY16 bonus at the time we pay such bonuses in our normal course of business; and (iii) continued vesting and exercisability of Mr. Klugman's time-based restricted stock awards through April 1, 2016 and accelerated vesting of Mr. Klugman's time-based restricted stock award that would otherwise vest in April 2017. Mr. Klugman has agreed not to solicit our employees for 12 months after his separation date and to release any claims

he may have against the Company. In addition, Mr. Klugman forfeited 115,000 performance shares that remained outstanding as of the date of his separation.

On March 1, 2016, related to the CEO transition and in efforts to provide business continuity and ensure financial performance during the selection process as well as for retention purposes, we entered into employment agreements with each of Messrs. Phillips and Zinn. Pursuant to the agreements, in the event the Company terminates either executive's employment other than for "cause," or such executive terminates his employment for "good reason" (each term as defined in the employment agreements) on or prior to March 1, 2017, such executive will receive the following compensation and benefits: (i) a lump-sum payment equal to 1.25 times such executive's annual salary; (ii) fifteen months' continued benefits coverage; and (iii) acceleration of unvested time-based equity awards that would have vested by their terms through April 2017 (but for such executive's separation from service). In the event of a change of control of the Company, Messrs. Phillips and Zinn would receive the greater of either the benefits they would be eligible for under their existing Senior Vice President Change of Control Agreement or the benefits under their employment agreements described in this paragraph.

Severance and Change of Control Payments

Each of the Company’s named executive officers has executed a change of control severance agreement with us as discussed in this proxy under the section “Employment, Severance and Change of Control Agreements”. The Board determined to provide these change of control severance agreements in order to mitigate some of the risk that exists for executives working in a small technology company. These arrangements are intended to attract and retain qualified executives that have alternatives that may appear to them to be less risky absent these arrangements, and to mitigate any potential disincentive to consideration and execution of any acquisition, particularly where the services of these executives may not be required by the acquirer.

Transition Agreement with Mr. Rogers. We entered into a Transition Agreement with Mr. Rogers effective November 13, 2015 (the “Transition Agreement”). Pursuant to the Transition Agreement, Mr. Rogers received the separation benefits which he was entitled to in connection with the termination of his Employment Agreement, including (i) a cash payment of $2,300,000, which is equal to two times his annual base salary as provided under his employment agreement, (ii) a further cash amount equal to $2,300,000, (iii) a pro-rated bonus upon attainment of applicable performance criteria as provided under Mr. Rogers’s employment agreement, (iv) accelerated vesting of all equity awards held by Mr. Rogers, and (v) continued health and welfare coverage for up to 24 months, as provided under his employment agreement. Mr. Rogers has agreed not to solicit our employees for 18 months after his resignation date and to release any claims he may have against the Company.

Employment Agreement with Mr. Chopra. We entered into an employment agreement with Mr. Chopra, effective January 30, 2016, in connection with his appointment as interim Chief Executive Officer. Pursuant to his employment agreement, in connection with his continuing role as chief financial officer and Senior Vice President, Corporate Development and Strategy, Mr. Chopra is entitled to: (i) base salary of $459,000, (ii) an annual performance bonus up to 100% of Mr. Chopra’s base salary, and (iii) a one-time annual time-based vesting stock award of no fewer than 75,000 shares. In addition, during the period that Mr. Chopra serves as the Company’s interim chief executive officer, he is entitled to receive: (i) a one-time $750,000 restricted stock award grant that will vest in full on the one-year anniversary of the grant date (due to the short-term nature of the interim role) and (ii) supplemental cash payments of $23,000 per month while serving as interim CEO. Mr. Chopra’s interim employment agreement also provides that in the event his employment is terminated by the Company other than for “cause” or Mr. Chopra terminates his employment for “good reason” (as such terms are defined under the interim employment agreement) and notice of such termination occurs by the later of (a) January 1, 2017 and (b) 60 days following the date the Company appoints someone other than Mr. Chopra as non-interim CEO, then Mr. Chopra will be entitled to receive the following benefits, provided that such termination does not constitute a “payment termination” as defined under Mr. Chopra’s Change of Control Terms and Conditions Agreement: (i) two times his annual base salary, (ii) 18 months’ continued health and welfare benefits coverage for Mr. Chopra and his eligible dependents and (iii) full acceleration upon termination of the $750,000 restricted stock award described above plus eighteen months’ acceleration of all other unvested, time-based restricted stock awards and restricted stock unit awards.

Anti-Hedging and Anti-Pledging Policies. The Company's insider trading policy has for many years prohibited the pledging of Company stock as collateral or security by employees, directors, and consultants. In FY14, the Company amended its insider trading policy to further prohibit all employees, directors, and consultants from engaging in any transaction intended to hedge against a drop in the price of the Company's stock.

Clawbacks: Recovery of Incentive Compensation Policy. In FY14, the Company instituted an incentive compensation "clawback" policy with regard to incentive compensation, including cash performance bonuses and equity grants applicable to TiVo's executive officers. This policy authorizes TiVo's board of directors to recoup any cash and equity incentive compensation that the board determines was improperly paid to an executive officer in connection with such executive officer's improper acts or omissions and such acts or omissions ultimately related to a future restatement of the Company's financial reports within 3 years, generally.

Executive Ownership Policy. The Company instituted an equity ownership policy effective February 1, 2014 for its senior executives. The policy requires that the Chief Executive Officer and senior executives hold Company stock with a value equal to three times and one times base salary, respectively.

Level	(As a multiple of base salary)
Chief Executive Officer	3x
Other Senior Executives	1x

For purposes of calculating ownership under the policy, we only count actual owned, vested shares, so that the policy requires our senior executives to hold Company stock beyond the service- and performance-based vesting schedules of their equity awards. We do not include unearned or unvested awards in our ownership calculation. The Committee believes this policy is more rigorous than a guideline set at a higher multiple of salary that counts unvested performance or restricted awards or unexercised stock options as ownership since the Committee believes actual owned, vested shares better aligns the interests of management and our stockholders. All of our named executive officers have met and currently exceed these ownership guidelines.

Other Benefits

The named executive officers and other executives are eligible to participate in all of the Company's employee benefit plans, such as medical, dental, vision, group life, disability, and accidental death and dismemberment insurance, and the Company's 401(k) plan, in each case on the same basis as other employees.

Tax and Accounting Implications

Deductibility of Executive Compensation

Under Section 162(m) of the Internal Revenue Code, we may not receive a federal income tax deduction for compensation that is not performance-based (as defined in the Section 162(m) rules) paid to our Chief Executive Officer and the next three most highly compensated executive officers (other than our Chief Financial Officer) to the extent that any of these persons receives more than $1,000,000 in non-performance-based compensation in any one year. While the Committee considers the deductibility of awards as one factor in determining our executive compensation, it also looks at other factors in making its executive compensation decisions and retains the flexibility to grant awards or pay compensation the Committee determines to be consistent with its goals for TiVo's executive compensation program, even if the awards are not deductible by us for tax purposes.

With regard to our annual incentive awards, once a predetermined cumulative subscriptions metric is met or exceeded, each named executive officer becomes eligible to receive up to his maximum potential annual incentive award. When making final payout determinations, the Committee may exercise negative discretion to award less than the maximum potential award based on the attainment of the pre-determined corporate performance measures and individual performance goals to determine each named executive officer's actual annual incentive award amount.

Accounting for Stock-Based Compensation

Beginning on February 1, 2006, the Company began accounting for stock-based payments in accordance with the requirements of FASB Statement 123(R), which has been codified as FASB Accounting Standards Codification Topic 718 ("ASC Topic 718"). The Company's accounting for stock-based compensation is not a material factor in how we design the Company's executive compensation programs.

COMPENSATION COMMITTEE REPORT

REPORT OF THE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS ON EXECUTIVE COMPENSATION

The information contained in this section shall not be deemed to be “soliciting material” or “filed” with the SEC or subject to the liabilities of Section 18 of the Securities Exchange Act, except to the extent that we specifically incorporate it by reference into a document under the Securities Act or the Securities Exchange Act.

The Compensation Committee of the Company has reviewed and discussed the Compensation Discussion and Analysis required by Item 402(b) of Regulation S-K with management and, based on such review and discussions, the Compensation Committee recommended to the Board that the Compensation Discussion and Analysis be included in this Proxy Statement.

COMPENSATION COMMITTEE
William P. Cella (Chair)
Peter D. Aquino
Daniel Moloney

EXECUTIVE COMPENSATION AND OTHER INFORMATION
Summary Compensation Table

Name and Principal Position	Fiscal Year	Salary ($) (1)	Bonus ($)	Stock Awards ($) (2)	Non-Equity Incentive Plan Compensation ($) (3)	All other Compensation ($)	Total ($)
(a)	(b)	(c)	(d)	(e)	(g)	(i)	(j)
Thomas S. Rogers	FY 2016	$1,322,493	$—	$4,983,000	$ 1,109,334	$ 4,600,213	$12,015,040
President and former Chief Executive Officer							
(former Principal Executive Officer)	FY 2015	$1,150,000	$—	$7,780,492	$ 1,075,221	$ —	$10,005,713
	FY 2014	$1,150,000	$—	$8,911,275	$ 1,376,259	$ —	$11,437,534
Naveen Chopra	FY 2016	$517,325	$—	$2,135,992	$ 639,074	$ 213	$3,292,604
Interim CEO, Chief Financial Officer & Senior Vice President, Corporate Development & Strategy							
(Principal Financial Officer)	FY 2015	$431,250	$—	$1,936,729	$ 596,113	$ —	$2,964,092
	FY 2014	$375,000	$3,137	$3,418,605	$ 1,088,857	$ 452	$