

TIVO INC
Form DEF 14A
May 31, 2006

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 Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

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):

No fee required.

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:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(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

Alviso, CA 95002

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

TO BE HELD ON WEDNESDAY, AUGUST 2, 2006

To our Stockholders:

The 2006 Annual Meeting of Stockholders of TiVo Inc., a Delaware corporation, will be held on Wednesday, August 2, 2006, beginning at 10:30 a.m. local time at the offices of Latham & Watkins LLP, 140 Scott Drive, Menlo Park, California. At the meeting, the holders of the Company's outstanding common stock will act on the following matters:

1. Election of three directors to hold office until the 2009 Annual Meeting of Stockholders;
2. Ratification of the selection of KPMG LLP as independent auditors of TiVo for its fiscal year ending January 31, 2007; and
3. 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 June 7, 2006 are entitled to vote at the meeting and any postponements or adjournments of the meeting.

By order of the Board of Directors,

/s/ Thomas S. Rogers
Thomas S. Rogers
Chief Executive Officer and President

Alviso, California

May 31, 2006

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.

TiVo Inc.

2160 Gold Street

P.O. Box 2160

Alviso, CA 95002

PROXY STATEMENT

This proxy statement is being solicited on behalf of the Board of Directors of TiVo Inc. for use at the Annual Meeting of Stockholders of TiVo Inc., including any postponements or adjournments, to be held on Wednesday, August 2, 2006 beginning at 10:30 a.m. at the offices of Latham & Watkins LLP, 140 Scott Drive, Menlo Park, California. This proxy statement and accompanying proxy card are being first mailed to stockholders on or about June 19, 2006.

ABOUT THE MEETING

What is the purpose of the Annual Meeting?

At our 2006 Annual Meeting, stockholders will act upon the matters outlined in the notice of meeting on the cover page of this proxy statement, including the election of three directors, ratification of the selection of the Company's independent auditors, and any other business as may properly come before the meeting.

Who is entitled to vote at the meeting?

Only stockholders of record at the close of business on June 7, 2006, the record date for the meeting, are entitled to receive notice of and to participate in the 2006 Annual Meeting. If you were a stockholder of record as of the close of business on that date, you will be entitled to vote all of the shares that you held on that date at the meeting, or any postponements or adjournments of the meeting.

What are the voting rights of the holders of TiVo common stock?

Each outstanding share of TiVo common stock will be entitled to one vote on each matter considered at the meeting.

Who can attend the meeting?

Subject to space availability, all stockholders as of the record date, or their duly appointed proxies, may attend the meeting. Since seating is limited, admission to the meeting will be on a first-come, first-served basis. Please also note that if you hold your shares in street name (that is, through a broker or other nominee), you will need to bring a copy of a brokerage statement reflecting your stock ownership as of the record date. Please also see *How do I vote?* for instructions on voting at the annual meeting if you hold your shares in street name.

What constitutes a quorum?

The presence at the meeting, in person or by proxy, of the holders of a majority of the aggregate voting power of the common stock outstanding as of the close of business on the record date will constitute a quorum, permitting the meeting to conduct its business. At the close of business on May 10, 2006, there were 86,228,203 shares of our common stock outstanding and entitled to vote. Proxies received but marked as abstentions and broker non-votes will be included in the calculation of the number of votes considered to be present at the meeting.

How do I vote?

If you complete and properly sign the accompanying proxy card and return it to the Company, it will be voted as you direct. If you are a registered stockholder and attend the meeting, you may deliver your completed proxy card in person. Street name stockholders, who wish to vote at the meeting, will need to obtain a proxy form from the institution that holds their shares.

Can I change my vote after I return my proxy card?

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Yes. Even after you have submitted your proxy, you may revoke or change your vote at any time before the proxy is exercised by filing with the Corporate Secretary of the Company at our principal executive office, 2160 Gold Street, P.O. Box 2160, Alviso, CA 95002, a written notice of revocation or a duly executed proxy bearing a later date, or it may be revoked by attending the meeting and voting in person. Attendance at the meeting will not, by itself, revoke a proxy.

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What are the Board of Director s recommendations?

Unless you give other instructions on your proxy card, the persons named as proxy holders on the proxy card will vote in accordance with the recommendations of the Board. The Board s recommendation is set forth together with the description of each item in this proxy statement. In summary, the Board recommends a vote:

for the election of three directors to hold office until the 2009 Annual Meeting of Stockholders (see Proposal 1); and

for ratification of the selection of KPMG LLP as independent auditors for TiVo for its fiscal year ending January 31, 2007 (see Proposal 2).

With respect to any other business that properly comes before the meeting, the proxy holders will vote as recommended by the Board or, if no recommendation is given, in their own discretion.

What vote is required to approve each item?

All votes will be tabulated by the Inspector of Elections appointed for the meeting, who will separately tabulate affirmative and negative votes, abstentions, and broker non-votes. Any proxy which is returned using the form of proxy enclosed and which is not marked as to a particular item will be voted in accordance with the recommendations of the Board. With respect to any other business that properly comes before the meeting, the proxy holders will vote as recommended by the Board or, if no recommendation is given, in their own discretion, as the case may be with respect to the item not marked. We believe that the tabulation procedures to be followed by the Inspector of Elections are consistent with the general statutory requirements in Delaware concerning voting of shares and determination of a quorum.

Election of Directors. The affirmative vote of a plurality of the votes cast at the meeting is required for the election of directors. A properly executed proxy marked *Withhold authority* with respect to the election of one or more directors will not be voted with respect to the director or directors indicated, although it will be counted for purposes of determining whether there is a quorum.

Other Items. For each other item, the affirmative vote of the holders of a majority of the shares represented in person or by proxy and entitled to vote on the item will be required for approval at which a quorum is present as is required under Delaware law for approval of proposals presented to stockholders. In general, Delaware law also provides that a quorum consists of a majority of the shares present in person or represented by proxy. A properly executed proxy marked *Abstain* with respect to such matter will not be voted, although it will be counted for purposes of determining whether there is a quorum. Accordingly, an abstention will have the effect of a negative vote.

If you hold your shares in *street name* through a broker or other nominee, your broker or nominee may not be permitted to exercise voting discretion with respect to some of the matters to be acted upon. Thus, if you do not give your broker or nominee specific instructions, your shares may not be voted on those matters and will not be counted in determining the number of shares necessary for approval. Share represented by such *broker non-votes* will, however be count in determining whether there is a quorum.

There is no statutory or contractual right of appraisal or similar remedy available to those stockholders who dissent from any matter to be acted upon.

Who pays for the solicitation of proxies?

We will bear the entire cost of solicitation of proxies including preparation, assembly, printing, and mailing of this proxy statement, the proxy card, and any additional information furnished to stockholders. Copies of solicitation materials will be furnished to banks, brokerage houses, fiduciaries, and custodians holding in their names shares of common stock beneficially owned by others to forward to such beneficial owners. We may reimburse persons representing beneficial owners of common stock for their costs of forwarding solicitation materials to such beneficial owners. Original solicitation of proxies by mail may be supplemented by telephone, telegram, or personal solicitation by our directors, officers, or other regular employees. No additional compensation will be paid to our directors, officers, or other regular employees for such services.

Is my vote confidential?

Proxies, ballots, and voting tabulations are handled on a confidential basis to protect your voting privacy. Information will not be disclosed except as required by law.

How do I find out the voting results?

Final voting results will be announced at the meeting and will be published in our Quarterly Report on Form 10-Q for the quarter ending July 31, 2006. We will file this quarterly report with the Securities and Exchange Commission (SEC). After the Form 10-Q is filed, you may obtain a copy by:

visiting our website; or

contacting our Investor Relations department at (408) 519-9345.

PROPOSAL 1**ELECTION OF DIRECTORS**

Our Amended and 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. Vacancies 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 is presently composed of eight members. The Board has selected the three Class I director nominees listed below to be re-elected at the 2006 Annual Meeting. 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 2009 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 are elected by a plurality of the votes present in person or represented by proxy and entitled to vote at the meeting. Shares represented by executed proxies will be voted, if authority to do so is not withheld, for the election of the three nominees named below. 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 names of the nominees, their ages as of May 10, 2006 and certain other information about them are set forth below:

<i>Name of Nominee</i>	<i>Age</i>	<i>Principal Occupation</i>	<i>Director Since</i>
Michael Ramsay	56	Former Chairman of the Board and Former Chief Executive Officer	1997
Randy Komisar	51	Partner, Kleiner Perkins Caufield and Byers	1998
Geoffrey Y. Yang	47	Managing Director, Redpoint Ventures and General Partner, Institutional Venture Partners	1997

Michael Ramsay

Michael Ramsay, along with Jim Barton, founded TiVo in August of 1997. Mr. Ramsay was Chairman and CEO of TiVo from its founding until July 1, 2005. Mr. Ramsay continues to serve TiVo as a member of the Board, chairing the Technology Committee, and as an employee of TiVo. From April 1996 to July 1997, Mr. Ramsay was the Senior Vice President of the Silicon Desktop Group for Silicon Graphics, Inc., or SGI, a manufacturer of advanced graphics computers. From August 1994 to April 1996, Mr. Ramsay was President of Silicon Studio, Inc., a wholly owned subsidiary of SGI focused on enabling applications development for emerging interactive media markets. From July 1991 to August 1994, Mr. Ramsay served as the Senior Vice President and General Manager of SGI's Visual Systems Group. Mr. Ramsay also held the positions of Vice President and General Manager for the Entry Systems Division of SGI. Prior to 1986, Mr. Ramsay held research & development and engineering management positions at Hewlett-Packard and Convergent Technologies. Mr. Ramsay holds a B.S. degree in Electrical Engineering from the University of Edinburgh, Scotland.

Randy Komisar

Randy Komisar has served as a director of TiVo since March 1998. Mr. Komisar has been a Partner of Kleiner Perkins Caufield and Byers, a venture capital investment firm, since April 2005. Prior to that position, Mr. Komisar had been a strategic business advisor and director to various emerging companies. Mr. Komisar also served as President and Chief Executive Officer of Crystal Dynamics Inc., a video game development and publishing company, between May 1995 and June 1996. He served as President and Chief Executive Officer of LucasArts Entertainment Company, a digital entertainment company, between January 1994 and May 1995. Mr. Komisar holds a B.A. degree in Economics from Brown University and a J.D. degree from Harvard Law School.

Geoffrey Y. Yang

Geoffrey Y. Yang has served as a director of TiVo since October 1997. Since August 1999, Mr. Yang has been a Managing Director of Redpoint Ventures, a venture capital firm. Mr. Yang has been a general partner of Institutional Venture Partners, a venture capital firm, since 1989. Mr. Yang led the firm's investments in Excite, Ask Jeeves, MySpace, Juniper, Foundry, and MMC Networks, and, in addition to TiVo, sits on the boards of numerous private companies. Mr. Yang holds a B.S.E. degree in Engineering and Management Systems from Princeton University and an M.B.A. degree from Stanford University.

THE BOARD OF DIRECTORS RECOMMENDS**A VOTE IN FAVOR OF EACH NAMED NOMINEE IN PROPOSAL 1****DIRECTORS NOT STANDING FOR ELECTION AND EXECUTIVE OFFICERS**

The members of the Board whose terms or directorships do not expire at the 2006 Annual Meeting and who are not standing for election at this year's Annual Meeting are set forth below:

<i>Name of Director</i>	<i>Age</i>	<i>Class/Term Expiration</i>	<i>Principal Occupation</i>	<i>Director Since</i>
Charles B. Fruit	59	Class II/2007	Senior Vice President, Chief Marketing Officer, The Coca-Cola Company	2004
Mark W. Perry	62	Class II/2007	General Partner, New Enterprise Associates	2003
Thomas S. Rogers	51	Class III/2008	President and Chief Executive Officer	2003
Joseph Uva	50	Class III/2008	President, Chief Executive Officer, Optimum Media Direction, Inc.	2004
David M. Zaslav	46	Class II/2007	Executive Vice President, NBC and President, NBC Cable	2000

Charles B. Fruit

Charles B. Fruit was appointed by our Board to serve as a director in January 2004. Mr. Fruit has been Senior Advisor for Marketing, Strategy & Innovation for The Coca-Cola Company since March 2006. Prior to this position, Mr. Fruit served as Senior Vice President and Chief Marketing Officer for The Coca-Cola Company. He began his career with Coca-Cola in 1991 as Vice President, Director of Global Media Services. He then served as Vice President, Media & Marketing Assets from August 1993 until he became Marketing Chief of Staff in November 2000 after which he became Senior Vice President, Integrated Marketing. Prior to The Coca-Cola Company, Mr. Fruit spent 15 years at Anheuser-Busch, Inc. where he served as Vice President and Director of Media & Sports Marketing. Mr. Fruit has served as a national director of both the American Advertising Federation (AAF) and the Association of National Advertisers (ANA) and is presently on the Board of the Advertising Council, Inc. Mr. Fruit received a B.A. degree in Political Science from Williams College in Williamstown, Massachusetts.

Mark W. Perry

Mark W. Perry was appointed by our Board to serve as a director in January 2003. Mr. Perry joined New Enterprise Associates, a venture capital investment firm, as a consultant in October 1995 and became a General Partner in June 1996. From April 1994 to December 1995, Mr. Perry served as President and CEO and then as Chairman of Viewstar Corporation, a provider of business process automation client/server software. From 1985 to 1994, Mr. Perry held various executive officer positions at Silicon Graphics, Inc., including Vice Chairman (1992 to 1994), Executive Vice President (1988 to 1991), and Vice President of Finance and Administration and CFO (1985 to 1987). Prior to joining SGI, Mr. Perry was Executive Vice President and COO of Sonoma Vineyards and a partner at Arthur Young & Company. Mr. Perry also serves on the board of directors for numerous private

companies including Cendura Corporation, CreekPath Systems, Inc., Interlace Systems, Leapstone Systems, Inc., NewPath Ventures LLC, newScale, Inc., ReShape Inc., TestMart, Inc. and Think3, Inc. He is a Certified Public Accountant in California. Mr. Perry holds a B.A. degree in Economics (cum laude) from Amherst College and an M.B.A. degree (with distinction) from Harvard University.

Thomas S. Rogers

Thomas S. Rogers was appointed by our Board to serve as a director in September 2003 and was named President and Chief Executive Officer of TiVo, effective July 1, 2005. In connection with being appointed as our President and Chief Executive Officer, Mr. Rogers resigned as Vice Chairman of our board of directors and as a Class II Director and was immediately reappointed by our board of directors as a Class III Director. Mr. Rogers served as Chairman of the Board of Teleglobe International Holdings, Ltd. (NASDAQ:TLGB), a provider of international voice, data, internet, and mobile roaming services, a position he held from November 2004 to February 2006. From July 2003 until July 2005, he also served as Chairman of TRget Media, a media industry investment and operations advisory firm. From 2004 until July 2005, he also served as the Senior Operating Executive for media and entertainment for Cerberus Capital Management, a large private equity firm. From October 1999 until April 2003, Mr. Rogers was Chairman and CEO of Primedia, Inc. (NYSE:PRM), a print, video, and online media company. From January 1987 until October 1999, Mr. Rogers held positions with National Broadcast Company, Inc. including President of NBC Cable and Executive Vice President. Mr. Rogers holds a B.A. degree in Government from Wesleyan University and a J.D. degree from Columbia Law School.

Joseph Uva

Joseph Uva was appointed by our Board to serve as a director in January 2004. Since January 2002, Mr. Uva has been President and Chief Executive Officer of OMD Worldwide, a media buying and planning agency. From June 1996 until December 2001, he was President of Entertainment Sales for Turner Broadcasting Sales, Inc. where he oversaw and directed advertising sales for Turner Entertainment. Mr. Uva holds a B.A. degree in Rhetoric & Communications from The State University of New York, at Albany, N.Y.

David M. Zaslav

David M. Zaslav has served as a director of TiVo since September 2000. Mr. Zaslav was originally elected to serve on the Board as the nominee of National Broadcasting Company, Inc., or NBC, Inc. though NBC no longer has nominee rights. Mr. Zaslav was named president of NBC Universal Cable and Domestic TV and New Media Distribution in May 2006. Mr. Zaslav is also an Executive Vice President of NBC. From October 1999 until May 2006, Mr. Zaslav had been the President of NBC Cable, a cable television distribution company which provides CNBC, MSNBC, and Valuevision to cable television systems and satellite television providers across the United States, and which has equity interests in the A&E Television Networks, including The History Channel. Prior to October 1999, Mr. Zaslav served in a number of capacities for NBC, including Executive Vice President, Business Development, and Senior Vice President and General Counsel, NBC Cable. From April 1996 to October 1996, Mr. Zaslav was President of NBC Cable Distribution. Mr. Zaslav has been employed with NBC since 1989. Prior to joining NBC, Mr. Zaslav was an attorney at the law firm of LeBoeuf, Lamb, Leiby & MacRae, based in New York. Mr. Zaslav also serves on the Board of Directors of the A&E Television Networks, National Geographic Television, Cable in the Classroom and the Center for Communications in New York. He was also an adjunct professor at Fordham University, where he created and taught for several years a graduate-level course on the business of cable television. He holds a B.S. degree from SUNY Binghamton and a J.D. degree from Boston University School of Law.

BOARD COMMITTEES , MEMBERS, AND MEETINGS

The Board met eleven times during the fiscal year ended January 31, 2006. Each director attended at least 75% of all Board and applicable committee meetings during fiscal 2006, except David Zaslav. Our policy is to encourage our Board members to attend each annual meeting of stockholders, and two Board members attended our 2005 Annual Meeting. The Board has the following five standing committees: (1) Audit; (2) Compensation; (3) Nominating and Governance; (4) Pricing; and (5) Technology. The composition of the committees for fiscal 2006 is presented in the table below. The primary functions of each committee and its current members are described following the table below. Each of these committees, except the Technology Committee, has a written charter approved by the Board. The Board has affirmatively determined that each director who currently serves on the Audit, Compensation, and Nominating and Governance 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 in the [About TiVo](#) section of our website at www.tivo.com under the headings [Investor Relations](#) and then under [Corporate Governance](#).

Fiscal 2006 Committee Composition:

Name of Director	Audit	Compensation	Nominating and Governance	Pricing	Technology
Non-Employee Directors					
Charles B. Fruit	X				
Randy Komisar	X		*		X
Mark W. Perry	*			X	
Geoffrey Y. Yang		*	X		X
Joseph Uva		X			
David M. Zaslav				*	
Employee Directors					
Michael Ramsay					*
Thomas S. Rogers					
Former Directors					
David H. Courtney ⁽¹⁾					
Number of Meetings in Fiscal Year 2006	7	7	15	0	1

X = Committee member; * = Chair;

(1) Resigned from the Board April 2006.

The Board now makes an annual determination of independence as to each Board member under the current standards for independence established by NASDAQ. In May 2006, the Board determined that a majority of its directors and nominees for election at the 2006 Annual Meeting are independent under these standards, including Messrs. Fruit, Komisar, Perry, Yang, Zaslav, and Uva.

Compensation Committee. The Compensation Committee is responsible for determining salaries and incentive compensation for our directors and executive officers and for administering our stock option incentive plans. The Compensation Committee met seven times during fiscal 2006. For fiscal 2007, the current Chair of the Compensation Committee is Mr. Yang and the other current member is Mr. Uva. The members of our Compensation Committee are independent as required by the listing requirements of the NASDAQ Stock Market.

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 and (ii) establishing procedures for the nomination process. The Nominating and Governance Committee met fifteen times during fiscal 2006. For fiscal 2007, the current Chair of the Nominating and Governance Committee is Mr. Komisar and the other current member is Mr. Yang. The members of our Nominating and Governance Committee are independent as required by the listing requirements of the NASDAQ Stock Market.

Pricing Committee. The Pricing Committee is authorized and directed by the Board to negotiate the terms of certain offerings, issuances, and sales of securities of the Company, in either private placements or registered offerings. The Pricing Committee did not meet during fiscal 2006. For fiscal 2007, the current Chair of the Pricing Committee is Mr. Zaslav and the other current member is Mr. Perry.

Audit Committee. The Audit Committee is responsible for, among other things, making recommendations to the Board regarding the engagement of our independent public accountants, reviewing with the independent public accountants the plans and results of the audit engagement, approving professional services provided by the independent public accountants, and reviewing the adequacy of our internal accounting controls. The Audit Committee is composed of three outside directors who are not our officers or employees. The Audit Committee met seven times during fiscal 2006. For fiscal 2007, the current Chair of the Audit Committee is Mr. Perry and the other current members are Messrs. Fruit and Zaslav. Mr. Komisar resigned his position with the Audit Committee on March 29, 2006, in light of his recent appointment to the Technology Committee. He was replaced by Mr. Zaslav. 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 Mark W. Perry is an audit committee financial expert as defined by SEC rules.

Technology Committee. The Technology Committee is responsible for, among other things, making recommendations to the Board regarding Intellectual Property assets of the Company, future technological developments, and the integration with or acquisition of third party technology. The Technology Committee is composed of three directors. The current Chair of the Technology Committee is Mr. Ramsay and the other current members are Messrs. Komisar and Yang. The Technology Committee met one time during fiscal year 2006.

DIRECTOR NOMINATING PROCESS

The Nominating and Governance Committee considers candidates for director nominees proposed by Directors, the Chief Executive Officer, 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. As set forth 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 Nominating and Governance Committee will consider prospective candidates nominated by security holders, in accordance with the Company's Amended & Restated Bylaws and its charter, 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, Alviso, 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 2007 Annual Meeting is strongly encouraged to do so no later than the date stockholder proposals meeting the requirements of SEC Rule 14a-8 are due. *See* Stockholder Proposals for 2007 Annual Stockholders Meeting.

REPORT OF THE AUDIT COMMITTEE

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 of 1934, as amended, except to the extent that we specifically incorporate it by reference into a document under the Securities Act of 1933, as amended, or the Securities Exchange Act.

Responsibilities. The Audit Committee of the Board of Directors is currently composed of Messrs. Perry, Fruit, and Zaslav, all of whom the Board has determined meet the independence requirements of the SEC and NASDAQ. Randy Komisar was formerly a member of the Audit Committee until March 2006 when Mr. Zaslav replaced him. The Audit Committee operates under a written charter that has been adopted by the Board; the current version is available on the TiVo's website at www.tivo.com/ir under Corporate Governance. The charter is reviewed annually for changes, as appropriate. The Audit Committee is responsible for assisting the Board in its general oversight of TiVo's auditing, accounting and financial reporting processes, system of internal controls, and tax, legal, regulatory, and ethical compliance. TiVo's management is responsible for maintaining TiVo's books of account and preparing periodic financial statements based thereon, and for maintaining the system of internal controls. The independent auditors are responsible for auditing TiVo's annual financial statements.

Review with Management and Independent Auditors. In this context, the Audit Committee hereby reports as follows:

- (1) The Audit Committee has reviewed and discussed with management and the independent auditors, KPMG LLP, together and separately, TiVo's audited consolidated financial statements contained in TiVo's Annual Report on Form 10-K for the 2006 fiscal year.
- (2) The Audit Committee has discussed with the independent auditors matters required to be discussed by Statement on Auditing Standards No. 61 (Communication with Audit Committees).
- (3) The Audit Committee has received from the independent auditors, KPMG LLP, the written disclosures and the letter required by Independence Standards Board Standard No. 1 (Independence Discussions with Audit Committees), and the Audit Committee has discussed with KPMG LLP the independent auditors' independence.
- (4) The Audit Committee has considered whether the provision of services covered by fees paid to KPMG LLP is compatible with maintaining the independence of KPMG LLP.

Based on the review and discussions referred to in paragraphs 1-4 above, the Audit Committee recommended to the Board, and the Board has approved, that the audited consolidated financial statements be included in TiVo's Annual Report on Form 10-K for fiscal 2006, for filing with the SEC. The Audit Committee has appointed KPMG LLP as TiVo's independent auditors for fiscal 2007. This report is submitted by the Audit Committee.

AUDIT COMMITTEE
Mark W. Perry (Chair)
Charles B. Fruit
David Zaslav

INDEPENDENT AUDITORS FEES AND SERVICES

In addition to retaining KPMG LLP to audit the consolidated financial statements for fiscal year 2006, TiVo retained KPMG LLP as well as one other auditing firm in the United Kingdom, Blick Rothenberg Chartered Accountants, to provide various accounting services during fiscal 2006. The aggregate fees billed for professional auditing services by KPMG LLP for the fiscal years ended January 31, 2006 and 2005 are as follows (rounded to the nearest \$1,000):

	Fiscal Year Ended January 31,	
	2006	2005
	KPMG LLP	KPMG LLP
Audit Fees	\$ 770,000	\$ 636,000
Audit Related Fees		
Tax Fees		143,000
All Other Fees		
Total	770,000	779,000

Audit Fees. This category includes the audit of TiVo's annual financial statements, review of financial statements included in TiVo's Form 10-Q Quarterly Reports and services that are normally provided by the independent auditors in connection with statutory and regulatory filings or engagements for those fiscal years. Audit fees also include fees for professional services rendered for KPMG's audit of the effectiveness of the Company's internal control over financial reporting pursuant to Section 404 of the Sarbanes-Oxley Act of 2002.

Audit Related Fees. This category consists of assurance and related services that were reasonably related to the performance of the audit or review of TiVo's financial statements and are not reported above under Audit Fees. There were no fees paid for fiscal 2006 and 2005 for services performed under this category.

Tax Fees. This category consists of professional services rendered for tax compliance and tax advice. The services for the fees disclosed under this category were for tax return preparation and technical tax advice regarding prospective business matters.

All Other Fees. This category consists of all other fees including fees billed for professional services that were not the result of an audit or review. There were no fees paid for fiscal 2006 and 2005 for services provided under this category.

Audit Committee Pre-Approval Policies and Procedures. The Audit Committee pre-approves all audit and permissible non-audit services provided by the Company's independent auditors. These services may include audit services, audit-related services, tax, and other services. Pre-approval is generally provided for up to one year, and any pre-approval is detailed as to the particular service or category of services and is generally subject to a specified budget. The independent auditors and management are required to periodically report to the Audit Committee regarding the extent of services provided by the independent auditors in accordance with this pre-approval, and the fees for the services performed to date. The Audit Committee may also pre-approve particular services on a case-by-case basis. During the fiscal years ended January 31, 2006 and 2005, all services provided by KPMG LLP were pre-approved by the Audit Committee, which concluded that the provisioning of these non-audit services by KPMG LLP is compatible with maintaining the auditor's independence.

PROPOSAL 2

RATIFICATION OF SELECTION OF INDEPENDENT AUDITORS

The Audit Committee of the Board of Directors of TiVo Inc. has selected KPMG LLP as our independent public auditors for the fiscal year ending January 31, 2007 and has further directed that management submit the selection of independent public auditors for ratification by the stockholders at the Annual Meeting. KPMG LLP has audited our financial statements since the Company's fiscal year ended January 31, 2002. Representatives of KPMG LLP are expected to be present at the Annual Meeting, will have an opportunity to make a statement if they so desire and will be available to respond to appropriate questions.

Stockholder ratification of the selection of KPMG LLP as our independent public auditors is not required by our Amended & Restated Bylaws or otherwise. However, the Board is submitting the selection of KPMG LLP to the stockholders for ratification as a matter of good corporate practice. If the stockholders fail to ratify the selection, the Audit Committee and the Board will reconsider whether or not to retain that firm. Even if the selection is ratified, the Audit Committee and the Board in their discretion may direct the appointment of different independent public auditors at any time during the year if they determine that such a change would be in the best interests of TiVo and its stockholders.

The affirmative vote of the holders of a majority of the shares present in person or represented by proxy and entitled to vote on **PROPOSAL 2** at the Annual Meeting will be required to ratify the selection of KPMG LLP as our independent public auditors.

THE BOARD OF DIRECTORS RECOMMENDS

A VOTE IN FAVOR OF PROPOSAL 2

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth certain information regarding the ownership of TiVo's common stock as of May 10, 2006 by: (i) each director; (ii) each of the executive officers named in the Summary of Executive Compensation table; (iii) all executive officers and directors of TiVo as a group; and (iv) all those known by TiVo to be beneficial owners of more than five percent of TiVo's common stock.

Beneficial Owner	Beneficial Ownership ⁽¹⁾	
	Number of Shares	Percent of Total
Executive Officers and Directors		
Thomas Rogers ⁽²⁾	960,816	1.1%
David Courtney ⁽³⁾	634,455	*
James Barton ⁽⁴⁾	1,135,928	1.3%
Jeffrey Klugman ⁽⁵⁾	115,887	*
Mark Roberts ⁽⁶⁾	151,173	*
Michael Ramsay ⁽⁷⁾	3,020,102	3.5%
David Zaslav ⁽⁸⁾	3,777,151	4.4%
Geoffrey Y. Yang ⁽⁹⁾	2,663,295	3.1%
Mark Perry ⁽¹⁰⁾	849,063	*
Randy Komisar ⁽¹¹⁾	333,963	*
Joseph Uva ⁽¹²⁾	75,000	*
Charles Fruit ⁽¹³⁾	75,000	*
5% Stockholders		
FMR Corp. ⁽¹⁴⁾ 82 Devonshire Street Boston, MA 02109	6,976,359	8.1%
Wellington Management ⁽¹⁵⁾ 75 State Street Boston, MA 02109	6,435,800	7.5%
All executive officers and directors as a group (14 persons) ⁽¹⁶⁾	14,025,754	16.3%

* Less than one percent.

⁽¹⁾ This table is based upon information supplied by officers, directors and principal stockholders, Schedules 13D and 13G and Form 13F, as applicable, filed with the SEC and information to our knowledge based upon our stock transfer records. Unless otherwise indicated in the footnotes to this table and subject to community property laws where applicable, we believe that each of the stockholders named in this table has sole voting and investment power with respect to the shares indicated as beneficially owned. This table shows beneficial ownership in accordance with the rules of the Securities and Exchange Commission by including securities over which a named person has or shares voting or investment control, as well as securities over which a named person has the right to acquire voting or investment control within 60 days of May 10, 2006, such as, for example, upon exercise of an option that is currently vested or which is scheduled to vest within that 60-day period. Applicable percentages are based on 86,228,203 shares outstanding on May 10, 2006. The address of each of the executive officers or Directors named in this table is c/o of TiVo Inc., 2160 Gold Street, Alviso, California 95002.

⁽²⁾ Includes 549,998 shares Mr. Rogers has the right to acquire pursuant to outstanding options exercisable within 60 days of May 10, 2006. Also includes the 55,024 shares of common stock issuable upon exercise of 250,000 stock appreciation rights exercisable within 60 days of May 10, 2006, based on the closing market price of our common stock on May 10, 2006 of \$8.36 per share. Also includes an award of 350,000 shares of restricted stock, of which 350,000 shares cannot be sold or transferred by Mr. Rogers prior to their vesting; 87,500 shares vest annually on the anniversary date of Mr. Rogers employment, starting on July 1, 2006 through July 1, 2009. These shares are otherwise generally subject to forfeiture back to TiVo upon Mr. Rogers' cessation of employment or service with TiVo under certain defined circumstances prior to the vesting of the shares.

- (3) Includes 624,717 shares Mr. Courtney has the right to acquire pursuant to outstanding options exercisable within 60 days of May 10, 2006.
- (4) Includes 578,789 shares Mr. Barton has the right to acquire pursuant to outstanding options exercisable within 60 days of May 10, 2006. Includes an award of 7,140 shares of restricted stock, of which 7,140 shares cannot be sold or transferred by Mr. Barton prior to their vesting on March 29, 2007 and are otherwise generally subject to forfeiture back to TiVo upon Mr. Barton's cessation of employment or service to TiVo if prior to the vesting of the shares.
- (5) Includes 81,598 shares Mr. Klugman has the right to acquire pursuant to outstanding options exercisable within 60 days of May 10, 2006. Includes an award of 25,000 shares of restricted stock, of which 25,000 shares cannot be sold or transferred by Mr. Klugman prior to their vesting on October 6, 2006 and an award of 5,223 shares of restricted stock, of which 5,223 shares cannot be sold or transferred by Mr. Klugman prior to their vesting on March 29, 2007 and both of these awards are otherwise generally subject to forfeiture back to TiVo upon Mr. Klugman's cessation of employment or service to TiVo if prior to the vesting of the shares.
- (6) Includes 124,157 shares Mr. Roberts has the right to acquire pursuant to outstanding options exercisable within 60 days of May 10, 2006. Includes an award of 20,000 shares of restricted stock, of which 20,000 shares cannot be sold or transferred by Mr. Roberts prior to their vesting on October 6, 2006 and an award of 6,491 shares of restricted stock, of which 6,491 shares cannot be sold or transferred by Mr. Roberts prior to their vesting on March 29, 2007 and both of these awards are otherwise generally subject to forfeiture back to TiVo upon Mr. Roberts' cessation of employment or service to TiVo if prior to the vesting of the shares.
- (7) Includes 1,715,273 shares Mr. Ramsay has the right to acquire pursuant to outstanding options exercisable within 60 days of May 10, 2006.
- (8) Includes 3,687,151 shares held by NBC Multimedia, Inc. Mr. Zaslav is an officer of NBC Universal Cable, an affiliate of NBC Multimedia, Inc., and a member of our Board. Mr. Zaslav disclaims beneficial ownership of such shares. Also includes 90,000 shares subject to stock options vested and exercisable within 60 days of May 10, 2006, and all of which Mr. Zaslav holds on behalf of NBC and disclaims beneficial ownership thereof.
- (9) Includes 2,264,990 shares of stock owned by Institutional Venture Partners VII, L.P., 31,746 shares of stock owned by Institutional Venture Management VII, L.P. and 91,819 shares of stock owned by IVP Founders Fund I, L.P. Additionally includes 81,544 shares of stock owned by Redpoint Ventures II, LP and 2,271 shares owned by Redpoint Associates II, LLP. Mr. Yang, one of our directors, is a general partner of International Venture Management VII, L.P., the general partner of Institutional Venture Partners VII, L.P., and a general partner of Institutional Venture Management VI, L.P., the general partner of IVP Founders Fund I, LP. Mr. Yang is also a managing director of Redpoint Ventures II, LC, the general partner of Redpoint Ventures II, LP and the manager of Redpoint Associates II, LP. Mr. Yang disclaims beneficial ownership of these shares except to the extent of his individual partnership interests, but exercises shared voting and investment power with respect these shares. Also includes 100,000 shares, Mr. Yang has the right to acquire pursuant to outstanding options vested and exercisable within 60 days of May 10, 2006.
- (10) Includes indirect holdings of 43,756 common shares in the Perry Investment Partnership, 2,355 common shares in the Perry Residential Trust dated 3/27/99, as amended, Mark W. & Maureen Jane Perry, Trustees, 2 common shares in the MWP Revocable Trust dated 12/01/98, and warrants to purchase 732,950 shares of our common stock owned of record by New Enterprise Associates 10, LP. Mr. Perry, one of our directors, is a member of New Enterprise Associates, L.L.C. and is a general partner of NEA Partners 10, L.P. (which is the sole general partner of New Enterprise Associates 10, L.P.), and a general partner of NEA Partners VIII, L.P. (which is in turn the general partner of New Enterprise Associates VIII, L.P.). Mr. Perry disclaims beneficial ownership of these shares to the extent he has no actual pecuniary interest, but has shared voting and dispositive power over these shares. Mr. Perry also directly beneficially holds 70,000 shares Mr. Perry has the right to acquire pursuant to outstanding options vested and exercisable within 60 days of May 10, 2005.

- (11) Includes 100,000 shares Mr. Komisar has the right to acquire pursuant to outstanding options vested and exercisable within 60 days of May 10, 2006.
- (12) Includes 75,000 shares Mr. Uva has the right to acquire pursuant to outstanding options vested and exercisable within 60 days of May 10, 2006.
- (13) Includes 75,000 shares Mr. Fruit has the right to acquire pursuant to outstanding options vested and exercisable within 60 days of May 10, 2006.
- (14) All information regarding FMR Corp. and its affiliates is based on information disclosed in the Schedule 13G filed on February 14, 2006 by FMR Corp, as modified by Form 13F, filed on May 15, 2006 by FMR Corp. The FMR Corp. Schedule 13G indicates that, at December 31, 2005 (i) Fidelity Management & Research Company, or Fidelity, a wholly-owned subsidiary of FMR Corp., was the beneficial owner of 6,120,159 of such shares as a result of acting as investment adviser to various investment companies, and the ownership of one investment company, Fidelity Growth Company Fund, amounted to 5,688,259 of such shares and (ii) Fidelity Management Trust Company, a bank that is a wholly-owned subsidiary of FMR Corp., was the beneficial owner of 127,600 of such shares as a result of its serving as investment manager of institutional account(s). The FMR Corp. Schedule 13G indicates that, at December 31, 2005, Edward C. Johnson 3d, FMR Corp., through its control of Fidelity, and the funds each had sole dispositive power over