

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

(Amendment No. )

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 Under Rule 14a-12

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TURTLE BEACH CORPORATION

(Name of Registrant as Specified in Its Charter)

THE DONERAIL GROUP LP  
THE DONERAIL MASTER FUND LP  
WILLIAM WYATT  
HARBERT DONERAIL FUND GP LLC  
DONERAIL GROUP GP LLC  
HARBERT FUND ADVISORS, INC.  
HARBERT MANAGEMENT CORPORATION  
SCW CAPITAL, LP  
SCW CAPITAL QP, LP  
SCW CAPITAL MANAGEMENT, LP  
TRINITY INVESTMENT GROUP, LLC  
ROBERT CATHEY  
TERRY JIMENEZ  
KIMBERLY KREUZBERGER  
KATHERINE L. SCHERPING  
BRIAN STECH  
MICHELLE D. WILSON

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(Name of Persons(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.
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(1) Title of each class of securities to which transaction applies:

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

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(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):

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(4) Proposed maximum aggregate value of transaction:

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(5) Total fee paid:

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Fee paid previously with preliminary materials:

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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.

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(1) Amount previously paid:

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

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(3) Filing Party:

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(4) Date Filed:

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The Donerail Group, LP, a Delaware limited partnership (“Donerail”), together with the other participants named herein, has filed a preliminary proxy statement and accompanying WHITE proxy card with the Securities and Exchange Commission (“SEC”) to be used to solicit votes to elect its slate of six highly-qualified director nominees at the 2022 annual meeting of shareholders (the “Annual Meeting”), of Turtle Beach Corporation, a Nevada corporation (the “Company”).

On April 14, 2022, Donerail sent the following email to subscribers of [www.ResetTurtleBeach.com](http://www.ResetTurtleBeach.com):



## It's Time to Reset Turtle Beach.

Dear Fellow Shareholders,

Thank you for your interest in our campaign to unlock value at Turtle Beach Corporation (NASDAQ: HEAR). As one of the Company's largest shareholders, our interests are completely aligned with yours.

Since nominating an experienced and diverse slate of six independent director candidates to Turtle Beach's Board at the June 2022 Annual Meeting, we have been overwhelmed by the enthusiastic response received from shareholders indicating their desire for change.

Our highly qualified nominees are experienced operators with extensive backgrounds in gaming, capital allocation, strategic transactions, matters of corporate finance, operational turnarounds, supply chain management, and effective public company governance and compensation programs.

[Meet Our Nominees](#)

Over the past year we have been working diligently on a better operating plan for Turtle Beach. We intend to share this plan in the coming weeks, which we believe will:

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- Quickly improve Turtle Beach's profit margins;
- Return credibility to the Board;
- Right size the Company's capital allocation policies;
- Invigorate growth; and,
- Fully reset the path forward.

We look forward to continuing to engage with you during our campaign to reset Turtle Beach and encourage you to review our materials and share your feedback at [www.ResetTurtleBeach.com](http://www.ResetTurtleBeach.com). Thank you for your support.

[Read Our Letter to Shareholders](#)

Sincerely,

/s/ William Z. Wyatt  
William Z. Wyatt  
Managing Partner  
The Donerail Group LP

Link to disclaimer: <https://resetturtlebeach.com/disclaimer/>

#### **CERTAIN INFORMATION CONCERNING THE PARTICIPANTS**

The Donerail Group, LP, a Delaware limited partnership ("Donerail Group"), together with the other participants named herein ("collectively, "Donerail"), intends to file a preliminary a preliminary proxy statement and accompanying WHITE proxy card with the Securities and Exchange Commission ("SEC") to be used to solicit votes in connection with the 2022 annual meeting of stockholders of Turtle Beach Corporation, a Nevada corporation (the "Company").

DONERAIL STRONGLY ADVISES ALL SHAREHOLDERS OF THE COMPANY TO READ THE PROXY STATEMENT AND OTHER PROXY MATERIALS AS THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. SUCH PROXY MATERIALS WILL BE AVAILABLE AT NO CHARGE ON THE SEC'S WEB SITE AT [HTTP://WWW.SEC.GOV](http://WWW.SEC.GOV). IN ADDITION, THE PARTICIPANTS IN THIS PROXY SOLICITATION WILL PROVIDE COPIES OF THE PROXY STATEMENT WITHOUT CHARGE, WHEN AVAILABLE, UPON REQUEST. REQUESTS FOR COPIES SHOULD BE DIRECTED TO THE PARTICIPANTS' PROXY SOLICITOR.

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The participants in the proxy solicitation are anticipated to be Donerail Group, Donerail Master Fund LP, a Cayman Islands exempted limited partnership (the "Donerail Master Fund") the Harbert Donerail Fund GP LLC, a Delaware limited liability company ("Donerail Master GP"), the Donerail Group GP LLC, a Delaware limited liability company ("Donerail Group GP"), Harbert Fund Advisors, Inc., an Alabama corporation ("HFA"), Harbert Management Corporation, an Alabama corporation ("HMC"), William Wyatt, SCW Capital, LP, a Texas limited partnership ("SCW Capital"), SCW Capital QP, LP, a Texas limited partnership ("SCW QP" and together with SCW Capital, the "SCW Funds"), SCW Capital Management, LP, a Texas limited partnership ("SCW Management"), Trinity Investment Group, LLC, a Delaware limited liability company ("Trinity"), Robert Cathey, Terry Jimenez, Kimberly Kreuzberger, Katherine L. Scherping, Brian Stech and Michelle D. Wilson.

As of the date hereof, Donerail Master Fund directly beneficially owns 860,816 shares of Common Stock, par value \$0.001 per share (the "Common Stock"), including 275,000 shares of Common Stock underlying call options currently exercisable. As the general partner of Donerail Master Fund, Donerail Master GP may be deemed to beneficially own the 860,816 shares of Common Stock directly beneficially owned by Donerail Master Fund. As the investment manager of Donerail Master Fund, Donerail Group may be deemed to beneficially own the 860,816 shares of Common Stock directly beneficially owned by Donerail Master Fund. As the general partner of Donerail Group, Donerail Group GP may be deemed to beneficially own the 860,816 shares of Common Stock directly beneficially owned by Donerail Master Fund. As a "filing adviser" with supervisory control of Donerail Group, HFA may be deemed to beneficially own the 860,816 shares of Common Stock directly beneficially owned by Donerail Master Fund. As the parent of HFA and managing member of each of Donerail Group GP and Donerail Master GP, HMC may be deemed to beneficially own the 860,816 shares of Common Stock directly beneficially owned by Donerail Master Fund. As the Managing Partner of Donerail Group, which serves as the investment manager of Donerail Master Fund, Mr. Wyatt may be deemed to beneficially own the 860,816 shares of Common Stock owned directly by Donerail Master Fund. As of the date hereof, SCW Capital directly beneficially owns 366,083 shares of Common Stock. As of the date hereof, SCW QP directly beneficially owns 169,782 shares of Common Stock. As the investment manager to each of SCW Capital and SCW QP, SCW Management may be deemed to beneficially own the 535,865 shares of Common Stock beneficially owned in the aggregate by the SCW Funds. As the general partner of each of the SCW Funds and SCW Management, Trinity may be deemed to beneficially own the 535,865 shares of Common Stock beneficially owned in the aggregate by the SCW Funds. As of the date hereof, Mr. Cathey directly beneficially owns 6,000 shares of Common Stock. In addition, as the Principal of SCW Management and a Managing Member of Trinity, Mr. Cathey may be deemed to beneficially own the 535,865 shares of Common Stock beneficially owned in the aggregate by the SCW Funds. As of the date hereof, Messrs. Jimenez and Stech and Messes. Kreuzberger, Scherping and Wilson do not own beneficially or of record any securities of the Company.