

August 23, 2023

John Hanson  
Chief Financial Officer  
Turtle Beach Corp  
44 South Broadway  
4th Floor  
White Plains, NY 10601

Fiscal Year Ended December 31, 2022  
2023

August 7, 2023

Re: Turtle Beach Corp  
Form 10-K for  
Filed March 29,  
Form 8-K Filed  
File No. 001-35465

Dear John Hanson:

We have limited our review of your filing to the financial statements and related disclosures and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to these comments within ten business days by providing the requested information or advise us as soon as possible when you will respond. If you do not believe our comments apply to your facts and circumstances, please tell us why in your response.

After reviewing your response to these comments, we may have additional comments.

Form 10-K for Fiscal Year Ended December 31, 2022

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations  
Results of Operations  
Key Performance Indicators and Non-GAAP Measures, page 27

1. We note that you present and discuss your non-GAAP measures, including Adjusted EBITDA, prior to discussing your GAAP results of operations. Your presentation appears to give greater prominence to the non-GAAP measures and does not comply with Item 10(e)(1)(i)(A) of Regulation S-K and Question 102.10 of the Division's Compliance & Disclosure Interpretations on Non-GAAP Financial Measures. Please revise your presentations and discussions in future filings to comply. This comment also applies to your Forms 10-Q for the quarterly periods ended March 31, 2023 and June 30, 2023, respectively.

John Hanson  
FirstName LastNameJohn Hanson  
Turtle Beach Corp  
Comapany  
August 23, NameTurtle  
2023 Beach Corp

August  
Page 2 23, 2023 Page 2  
FirstName LastName

2. In future filings, please revise your presentation to clearly describe each of the adjustments you make when calculating your non-GAAP measures. Clearly describe the specific nature of the costs included in the adjustment and explain management's reasons for excluding these costs from the non-GAAP measure. Refer to Item 10(e)(1)(i) of

Regulation S-K.

3. In this regard, we note that your presentation of Adjusted EBITDA includes adjustments for "Inventory and component related reserves" and "Proxy contest and other."

Additionally, we note that your Adjusted EBITDA reconciliation in your Form 10-Q for the six months ended June 30, 2023 includes an adjustment for "CEO transition related

costs." Please describe to us, in greater detail, the specific nature of each of these

adjustments reflected in your Adjusted EBITDA measures presented in fiscal years 2023,

2022 and 2021. Identify and describe the amounts included in "other." Tell us how you

determined that these adjustments are appropriate based on the guidance in Question

100.01 of the Division's Compliance & Disclosure Interpretations on Non-GAAP

Financial Measures.

Form 8-K Filed August 7, 2023

Exhibit 99.1

4. In the header to your earnings release you present the percentage change in Adjusted EBITDA in the first bullet without disclosing the percentage change in the most directly

comparable GAAP measure. Your presentation appears to give greater prominence to the

non-GAAP measure and does not comply with Item 10(e)(1)(i)(A) of Regulation S-K and

Question 102.10 of the Division's Compliance & Disclosure Interpretations on Non-

GAAP Financial Measures which requires you to present the most directly comparable

GAAP measure with equal or greater prominence. Please revise your future presentations

to comply.

5. Refer to Table 4. We note from your reconciliation of Adjusted Earnings that

each adjustment is presented net of tax. In future filings, please revise to present all

adjustments gross of tax with the related income tax effect shown as a separate adjustment

and clearly explained, as required by Question 102.11 of the Division's Compliance and

Disclosure Interpretations on Non-GAAP Financial Measures.

6. In a related matter, please clearly describe to us in detail the adjustments

labelled "valuation allowance" reflected in your Adjusted Earnings and Non-GAAP

Earnings (Loss) measures presented for the reported periods in fiscal years 2023

and 2022. Clarify whether the adjustments relate to a tax valuation allowance. Explain to

us your reasons for excluding these valuation allowances from the Adjusted Earnings and

Non-GAAP Earnings (Loss) measures and why management believes the adjustments are

appropriate.

7. We note that you present Adjusted EBITDA as a non-GAAP performance measure.

However, the reconciliation included in Table 5 does not reconcile Adjusted EBITDA to

John Hanson  
Turtle Beach Corp

August 23, 2023

Page 3

the most directly comparable GAAP measure, net income (loss), as required by Item

10(e)(1)(i)(B) of Regulation S-K. Please revise your presentations in future filings to

comply. Further, in future filings, please revise the format of the non-GAAP

reconciliation provided in Table 5 to eliminate the non-GAAP income statement currently

presented. Refer to the guidance in Question 102.10 of the Division's Compliance

& Disclosure Interpretations on Non-GAAP Financial Measures.

8. Please revise the Non-GAAP Financial Measures discussion to clearly

describe each of the adjustments made in calculating your non-GAAP measures. Clearly describe the specific nature of the costs included in the adjustment and explain management's reasons for excluding these costs from the non-GAAP measure. For example, separately describe to investors the specific nature of the costs you exclude from your Adjusted Earnings and Adjusted EBITDA relating to (i) certain non-recurring business costs, (ii) acquisition integration costs, (iii) CEO separation related costs, and (iv) certain valuation allowances.

9. In this regard, we note the adjustments reflected in Table 4 and Table 5 in your earnings releases for fiscal years 2023 and 2022 relating to (i) CEO separation related costs, (ii) CEO transition related costs, (iii) Inventory and component related reserves, (iv) Certain business acquisition costs and (v) Non-recurring business costs. Table 5 also reflects an "Other" adjustments category. Please describe to us the specific nature of the costs reflected in each of these adjustments and explain to us how you determined that these adjustments are appropriate based on the guidance in Question 100.01 of the Division's Compliance & Disclosure Interpretations on Non-GAAP Financial Measures.

In closing, we remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

You may contact Mindy Hooker at (202) 551-3732 or Martin James at (202) 551-3671 with any questions.

FirstName LastNameJohn Hanson  
Comapany NameTurtle Beach Corp

Corporation Finance  
August 23, 2023 Page 3  
Manufacturing  
FirstName LastName

Sincerely,  
  
Division of  
  
Office of