

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report: November 9, 2018
(Date of earliest event reported)

Turtle Beach Corporation

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of
incorporation or organization)

001-35465
(Commission File
Number)

27-2767540
(I.R.S. Employer
Identification Number)

11011 Via Frontera, Suite A/B
San Diego, California 92127
(Address of principal executive offices)

(888) 496-8001
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging Growth Company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On November 9, 2018, Turtle Beach Corporation (the “Company”) was informed by Kenneth A. Fox, a director of the Board of Directors of the Company (the “Board”), that he would resign his position on the Board effective November 15, 2018. The resignation was not as a result of any disagreement with the Company on any matter relating to the Company’s operations, policies or practices.

Item 7.01 Regulation FD Disclosure.

On November 9, 2018, the Company issued a press release announcing Mr. Fox’s resignation from the Board and that the Board will have a majority of independent directors following Mr. Fox’s departure.

The information in this Item 7.01 and in the press release attached hereto as Exhibit 99.1 is intended to be furnished to the Securities and Exchange Commission and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference to such filing.

Item 9.01 — Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
<u>99.1</u>	Press Release of Turtle Beach Corporation dated November 9, 2018, reporting Turtle Beach Completes Transition from Nasdaq Controlled Company Status

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TURTLE BEACH CORPORATION

Date: November 9, 2018

By: _____

/S/ JOHN T. HANSON

John T. Hanson
Chief Financial Officer, Treasurer and Secretary

TURTLE BEACH COMPLETES TRANSITION FROM NASDAQ CONTROLLED COMPANY STATUS

Majority of Board of Directors Now Independent
Following Departure of Stripes Group Managing Partner

San Diego, CA - November 9, 2018 - Turtle Beach Corporation (Nasdaq: HEAR), the leading gaming headset and audio accessory brand, today announced that Ken Fox, Managing Partner of Stripes Group, the New York-based private equity firm, is stepping down from its board of directors, effective November 15, 2018.

After Mr. Fox's departure, three of the Company's five person board of directors will be independent members. Since Turtle Beach ceased to be a "controlled company" following the April 2018 transaction wherein the Company facilitated the retirement of its Series B preferred stock, Turtle Beach has completed its transition to a majority independent board of directors within the time period required by Nasdaq listing rules.

Ron Doornink, chairman of Turtle Beach's board of directors, said, "Ken Fox has been a director of Turtle Beach since Stripes Group acquired a majority position in 2010. For nearly eight years, he and his firm have consistently supported Turtle Beach. The Company and the board thank Mr. Fox for his valuable contributions."

Mr. Fox commented, "The operational success that Turtle Beach has achieved, the improvements in its capital structure, and its stellar prospects make this an appropriate time for me to take a more passive role. The remaining board consists of directors with a wide range of expertise in video gaming, finance, and technology, and its management team has clearly demonstrated an ability to grow sales and market share, manage costs, and successfully drive the long term strategy of the company. I believe that Turtle Beach will continue to enjoy a dominant position in a growing industry, and that its best days lie ahead."

Upon Mr. Fox's departure, Turtle Beach's board of directors will include three independent directors: Greg Ballard (video game industry veteran); William Keitel (former CFO of QUALCOMM); and Andrew Wolfe (former chief technology officer of SONICblue). In addition, the board of directors includes Juergen Stark, Turtle Beach's CEO, and Ron Doornink, an operating partner of Stripes Group and former CEO of Activision Publishing, a leading video game publisher.

About Turtle Beach Corporation

Turtle Beach (www.turtlebeach.com) is a leading gaming accessory brand, offering a wide selection of cutting-edge, award-winning gaming headsets. Whether you're a professional esports athlete, hardcore gamer, casual player, or just starting out, Turtle Beach has the gaming headset to help you truly master your skills. Innovative and advanced technology, amazing high-quality gaming audio, crystal-clear communication, lightweight and comfortable designs, and ease-of-use are just a few features that make Turtle Beach a fan-favorite brand for gamers the world over. Designed for Xbox, PlayStation®, and Nintendo consoles as well as for PC, Mac®, and mobile/tablet devices, owning a Turtle Beach gaming headset gives you the competitive advantage. Hear Everything. Defeat Everyone.™ The company's shares are traded on the NASDAQ Exchange under the symbol: HEAR.

Cautionary Note on Forward-Looking Statements

This press release includes forward-looking information and statements within the meaning of the federal securities laws. All statements in this release, except for historical information, constitute forward-looking statements regarding assumptions, projections, expectations, targets, intentions, or beliefs about future events. Statements containing the words "may", "will", "could", "would", "should", "believe", "expect", "anticipate", "plan", "estimate", "target", "project", "intend" and similar expressions constitute forward-looking statements. Forward-looking statements involve known and unknown risks and uncertainties, which could cause actual results to differ materially from those contained in any forward-looking statement. Forward-looking statements are based on management's current belief, as well as assumptions made by, and information currently available to, management.

While the Company believes that its expectations are based upon reasonable assumptions, there can be no assurances that its goals and strategy will be realized. Numerous factors, including risks and uncertainties, may affect actual results and may cause results to differ materially from those expressed in forward-looking statements made by the Company or on its behalf. Some of these factors include, but are not limited to, risks related to the Company's liquidity, the substantial uncertainties inherent in the acceptance of existing and future products, the difficulty of commercializing and protecting new technology, the impact of competitive products and pricing, general business and economic conditions, risks associated with the expansion of our business including the implementation of any businesses we acquire, our indebtedness, and other factors discussed in our public filings, including the risk factors included in the Company's most recent Annual Report on Form 10-K, Quarterly Report on Form 10-Q and the Company's other periodic reports. Except as required by applicable law, including the securities laws of the United States and the rules and regulations of the Securities and Exchange Commission, the Company is under no obligation to update

or revise any forward-looking statement after the date of this release whether as a result of new information, future developments or otherwise.

All trademarks are the property of their respective owners.

¹A “controlled company” under the Nasdaq listing standards is a listed company more than 50 percent of the voting power of which is held by an individual, a group or another company (and which elects to be treated as a “controlled company”).

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