SEC Form 4	
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 Instruction 1(b) 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer 1. Name and Address of Reporting Person Turtle Beach Corp [HEAR] (Check all applicable) Stark Juergen M. Director Х 10% Owner Officer (give title Other (specify Х below) below) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) (Last) (First) 11/15/2020 Chief Executive Officer & Pres C/O TURTLE BEACH CORPORATION 44 SOUTH BROADWAY, 4TH FLOOR 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) (Street) X Form filed by One Reporting Person WHITE PLAINS NY 10601 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction 2A. Deemed Execution Date, 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) 1. Title of Security (Instr. 3) 5. Amount of 6. Ownership Form: Direct 7. Nature of Transaction Indirect Beneficial Date Securities (Month/Dav/Year) Beneficially (D) or Indirect if anv Code (Instr. (Month/Day/Year) Owned Following Ownership (Instr. 4) 8) (I) (Instr. 4) Reported (A) or (D) Transaction(s) v Code Price Amount (Instr. 3 and 4) 11/15/2020 Common Stock F 6,204(1) D \$17.8 87,972 D D Common Stock 11/16/2020 М 60,000 \$7.72 147,972 A \$17.74(2) Common Stock 11/16/2020 S 60,000 D 87,972 D \$7.72 11/17/2020 40.000 127.972 D Common Stock Μ Α 11/17/2020 \$17.79(3) Common Stock S 46,310 D 81,662 D Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 7. Title and Amount of Securities Underlying Derivative Security 6. Date Exercisable and Expiration Date (Month/Day/Year) 1. Title of 8. Price of 11. Nature 3. Transaction 3A. Deemed 5. Number 9. Number of 10. 2. Conversion Derivative Date Execution Date Transaction Derivative derivative Ownership of Indirect Beneficial or Exercise Price of Derivative Security (Instr. 3) if any (Month/Day/Year) Code (Instr. 8) Security (Instr. 5) Securities Beneficially Form: Direct (D) (Month/Day/Year) Derivative Ownership Securities Acquired Owned (Instr. 3 and 4) or Indirect (Instr. 4) (A) or Disposed of (D) (Instr. 3, 4 and 5) Following Reported Security (I) (Instr. 4) Transaction(s) (Instr. 4) Amount Date Exercisable Expiration Date Number (A) (D) Title Code v of Shares Stock Option Commo (4) 60.000 11/16/2020 60 000 09/03/2022 \$0.00 205 912 D \$7 72 Μ (Right to Stock Buv) Stock Option Commo (4) \$7 72 11/17/2020 м 40.000 09/03/2022 40,000 \$0.00 165,912 D (Right to Stock Buy) Restricted Commoi (5) (6) (6) 39,750 39,750 D Stock Unit Stock Restricted Commo (5) (7) (7)58,000 58,000 D Stock Unit Stock Stock Option Commoi (4) 05/29/2024 70 000 \$7.24 70,000 D (Right to Stock Buy) Stock Option (Right to Commo \$4.64 (4)04/04/2026 112,500 112,500 D Stock Buy) Stock Option (8) 11/13/2027 \$2.04 112,500 112,500 D (Right to Stock Buy) Stock Option Commo (9) 04/11/2028 112 500 112 500 D \$3 12 (Right to Stock Buy) Stock Option Commo \$12.1 (10)04/01/2029 105,000 105,000 D (Right to Stock Buy) Stock

04/01/2030

115,000

Stock

115,000

D

Explanation of Responses:

\$5.95

Option

Buy)

(Right to

1. Represents shares withheld to satisfy tax withholding obligations upon the vesting of the shares of restricted stock awarded to the Reporting Person.

2. Sales pursuant to a 10b5-1 plan. The price reported represents the weighted average sales price of shares sold in multiple transactions at prices ranging from \$17.52 to \$17.93 per share. The reporting person will provide to the issuer, any security holder of the issuer or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.

3. Sales pursuant to a 10b5-1 plan. The price reported represents the weighted average sales price of shares sold in multiple transactions at prices ranging from \$17.43 to \$18.14 per share. The reporting person will provide to the issuer, any security holder of the issuer or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.

4. All options were exercisable as of the transaction date.

5. The securities are restricted stock units representing a contingent right to receive one share of Turtle Beach Corporation common stock or, cash with a value equal to the fair market value of the underlying common stock or, a combination thereof.

6. One-quarter of the restricted stock units granted on April 1, 2019 to the Reporting Person vest annually, so that the restricted stock units will become fully vested on April 1, 2023.

7. One-quarter of the underlying shares will vest on April 1, 2021 with the remainder of the restricted stock units vesting in equal annual installments until April 1, 2024.

8. These options are scheduled to vest in equal monthly installments until November 13, 2021.

9. These options are scheduled to vest in equal monthly installments until April 11, 2022.

10. These options are scheduled to vest in equal monthly installments until April 1, 2023.

11. One-quarter of the options will vest on April 1, 2021, with the remainder vesting with respect to 1/48 of the underlying shares each month thereafter.

Remarks:

/s/Juergen Stark

** Signature of Reporting Person

11/17/2020

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.