

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 (Date of Earliest Event Reported): October 26, 2022

Turtle Beach Corporation

(Exact Name of Registrant as Specified in Its Charter)

001-35465

(Commission File Number)

Nevada

(State or Other Jurisdiction of Incorporation)

27-2767540

(I.R.S. Employer Identification No.)

44 South Broadway, 4th Floor

White Plains, New York 10601

(Address of principal executive offices, including zip code)

(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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001	HEAR	The Nasdaq Global Market

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 October 26, 2022, the Board of Directors (the "Board") of Turtle Beach Corporation (the "Company") accepted the voluntary resignation of Kelly A. Thompson from the Board. Ms. Thompson's decision to resign from the Board was not the result of any disagreements with the Company on any matter relating to the Company's operations, policies or practices.

Also on October 26, 2022, the Board appointed Terry Jimenez to the Board. Mr. Jimenez's appointment and Ms. Thompson's resignation are in furtherance of the commitments that the Company made to The Donerail Group LP ("Donerail") in the Cooperation Agreement, dated May 13, 2022, by and among the Company, Donerail, SCW Capital Management, LP and the other parties named therein. In connection with his appointment, Mr. Jimenez was also appointed to the Nominating and Governance Committee of the Board.

The Board has determined that Mr. Jimenez is an independent director as defined in the listing standards of The Nasdaq Stock Market LLC and the applicable rules of the Securities and Exchange Commission. Mr. Jimenez will receive the Company's standard compensation for non-employee directors, pro-rated from the date of his appointment, as described in the Company's proxy statement for its 2022 Annual Meeting of Stockholders, which was filed on May 20, 2022.

Other than as described in this Item 5.02, there are no arrangements or understandings between Mr. Jimenez and any other person pursuant to which he was selected as a director. Mr. Jimenez is not party to any transaction that would require disclosure under Item 404(a) of Regulation S-K.

Item 7.01. Regulation FD.

On October 26, 2022, the Company issued a press release announcing Ms. Thompson's resignation and Mr. Jimenez's appointment to the Board. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information in this Item 7.01 is being furnished pursuant to Regulation FD and no part shall be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, regardless of any general incorporation language in such filing, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

d) Exhibits.

Exhibit No.	Description
99.1	Press Release of Turtle Beach Corporation, dated October 26, 2022.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

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, thereto duly authorized.

Dated: October 26, 2022

TURTLE BEACH CORPORATION

By: /s/ JUERGEN STARK

Juergen Stark
Chief Executive Officer and President
(Principal Executive Officer)

Turtle Beach Appoints Terry Jimenez to the Board of Directors

Experienced Leader Brings Business and Financial Expertise

Four New Independent Directors Appointed Since May 2022 in Furtherance of Agreement with Donerail and Continuing Company's Longstanding Commitment to Board Refreshment

WHITE PLAINS, N.Y., – October 26, 2022 – Leading gaming accessory maker Turtle Beach (Nasdaq: HEAR) (“Turtle Beach” or the “Company”), today announced the appointment of Terry Jimenez to the Company’s Board of Directors. Mr. Jimenez will also join the Board’s Nominating and Governance Committee.

Mr. Jimenez most recently served as Chief Executive Officer, President and board member at Tribune Publishing Company, a media company, and previously served as Chief Financial Officer. Prior to Tribune Publishing, Mr. Jimenez was a Partner for IBM’s Global Services Division where he supported worldwide dealmaking and previously had operational and financial leadership roles in media and McDonald’s Corporation. Mr. Jimenez currently serves on the Boards of Ronald McDonald House Charities of Chicagoland/NW Indiana and Northern Illinois University College of Business and previously served as Chairman of the Board at BestReviews (a digital commerce and marketing company).

“We are pleased to welcome Terry to the Turtle Beach Board of Directors,” said Juergen Stark, Chairman of the Board and CEO, Turtle Beach Corporation. “Terry is an accomplished leader with meaningful public company expertise and 30 years of business and financial experience. We are excited to leverage his insights and perspectives as we continue to design innovative, best-in-class products that take gaming to the next level.”

“I am honored to join the Board at such an important time for Turtle Beach,” said Mr. Jimenez. “Turtle Beach has pioneered the way for high-quality gaming audio, and I believe the Company is uniquely positioned to deliver on its mission to help gamers play their best at every level. I look forward to collaborating with the entire Board and management team to help Turtle Beach achieve its goals and deliver long-term value to shareholders.”

The Company also announced today that Kelly Thompson has voluntarily resigned from Turtle Beach’s Board of Directors. Mr. Jimenez’s appointment and Ms. Thompson’s resignation are in furtherance of the commitments that the Company made to The Donerail Group LP and other shareholders in the May 2022 Cooperation Agreement.

“I want to express my sincere thanks to Kelly for her leadership and commitment to Turtle Beach,” Stark continued. “Kelly’s extensive knowledge of retail and her unique perspective during a time of significant expansion at the Company was deeply valuable, and we are grateful for her many contributions.”

With the changes announced today, the Turtle Beach Board comprises eight directors, seven of whom are independent and four of whom have joined in the last year. Mr. Jimenez’s appointment follows the

previously announced conclusion of the Company's Strategic Review Process and the subsequent dissolution of the committee overseeing that process. The full Board will resume responsibility for evaluating value-enhancing strategic opportunities and remains committed, alongside management, to driving value for shareholders.

About Turtle Beach Corporation

Turtle Beach Corporation (corp.turtlebeach.com) is one of the world's leading gaming accessory providers. The Company's namesake Turtle Beach brand (www.turtlebeach.com) is known for designing high-quality, comfort-driven headsets for all gamers. Innovation, first-to-market features, a broad range of products for every type of gamer, and top-rated customer support have made Turtle Beach a fan-favorite brand and the market leader in console gaming audio for over a decade. In 2021, Turtle Beach expanded the best-selling brand beyond headsets and successfully launched the first of its groundbreaking game controllers and gaming simulation accessories. Turtle Beach's ROCCAT brand (www.roccat.com) combines detail-loving German innovation with a genuine passion for designing the best PC gaming products, including award-winning keyboards, mice, headsets, mousepads, and other PC accessories. Turtle Beach's Neat Microphones brand (www.neatmic.com) creates high-quality USB and analog microphones for gamers, streamers, professionals and students that embrace cutting-edge technology and design. Turtle Beach's shares are traded on the Nasdaq Exchange under the symbol: HEAR.

Investor Information:

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