

Turtle Beach Corp
Form 4
June 12, 2015

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Stark Juergen M.

(Last) (First) (Middle)

C/O TURTLE BEACH CORPORATION, 100 SUMMIT LAKE DRIVE, SUITE 100

(Street)

VALHALLA, NY 10595

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Turtle Beach Corp [HEAR]

3. Date of Earliest Transaction (Month/Day/Year)
05/20/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer & Pres

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date	7. Title and Underlying S
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Disposed of (D) (Instr. 3, 4, and 5)			(Month/Day/Year)		(Instr. 3 and 4)
				Code V	(A)	(D)	Date Exercisable	Expiration Date	
Stock Option (Right to Buy)	\$ 5.59	05/20/2015	D		2,422,740		<u>(1)</u>	09/03/2022	Common Stock
Stock Option (Right to Buy)	\$ 1.93	05/20/2015	A	1,863,646			<u>(3)</u>	09/03/2022	Common Stock
Stock Option (Right to Buy)	\$ 1.81	05/29/2015	A	280,000			<u>(4)</u>	05/29/2025	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stark Juergen M. C/O TURTLE BEACH CORPORATION 100 SUMMIT LAKE DRIVE, SUITE 100 VALHALLA, NY 10595	X		Chief Executive Officer & Pres	

Signatures

/s/ John T. Hanson, attorney-in-fact for Juergen Stark

06/12/2015

 **Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) 25% of the underlying shares vested on the first anniversary of the original grant date, with the remainder scheduled to vest in equal monthly installments on the first day of each month until the fourth anniversary of the original grant date.
On May 20, 2015, the issuer cancelled, pursuant to the issuer's option exchange program, an option for 2,422,740 shares of HEAR common stock previously granted to the reporting person. In exchange, the reporting person received a replacement option grant for 1,863,646 shares with an exercise price of \$1.93 per share.
- (2) 1,242,431 of the underlying shares were vested as of the grant date, and 1/22nd of the remaining underlying shares will vest on the 1st day of each month after the grant date until the option is fully vested.
- (3) 25% of the underlying shares will vest on the first anniversary of the grant date, with the remainder scheduled to vest in equal monthly installments thereafter until the fourth anniversary of the grant date.

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

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