

The9 LTD
Form 6-K
March 26, 2014

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

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of March 2014

Commission File Number: 001-34238

THE9 LIMITED

Building No. 3, 690 Bibo Road
Zhangjiang Hi-tech Park, Pudong New Area
Shanghai 201203, People's Republic of China
(Address of principal executive offices)

Edgar Filing: The9 LTD - Form 6-K

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

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, thereunto duly authorized.

THE9 LIMITED

By: /s/ Jun Zhu

Name: Jun Zhu

Title: Chairman and Chief Executive Officer

Date: March 26, 2014

Exhibit Index

Exhibit 99.1 Press Release

The9 Limited Reports Third and Fourth Quarter 2013 Unaudited Financial Results

Shanghai, China March 25, 2014. The9 Limited (NASDAQ: NCTY) (The9), an online game developer and operator, announced its unaudited financial results for the third quarter ended September 30, 2013 and the fourth quarter ended December 31, 2013 today.

Financial Highlights:

Net revenues in the third quarter of 2013 amounted to RMB33.9 million (US\$5.6 million), representing a 29.5% increase from RMB26.2 million (US\$4.3 million) in the second quarter of 2013. Net revenues in the fourth quarter of 2013 amounted to RMB24.8 million (US\$4.1 million), representing a 26.8% decrease from RMB33.9 million (US\$5.6 million) in the third quarter of 2013

In the third quarter of 2013, net loss attributable to holders of ordinary shares was RMB121.5 million (US\$20.1 million), representing a 27.6% decrease from a net loss of RMB167.8 million (US\$27.7 million) in the second quarter of 2013. In the fourth quarter of 2013, net loss attributable to holders of ordinary shares was RMB122.9 million (US\$20.3 million), representing a 1.1% increase from RMB121.5 million (US\$20.1 million) in the third quarter of 2013.

Management Comments:

Jun Zhu, Chairman and Chief Executive Officer of The9 said, "We are very excited to introduce Fun Box to the China market. Fun Box is the home entertainment set top box developed by our joint venture ZTE9. Unlike the typical online video and music, Fun Box also enables video conferencing on TV. More importantly, with the gamepad and high-end built-in hardware, Fun Box provides excellent video game experience on TV. We are considering different plans to share the maximum business opportunities of Fun Box to The9 shareholders. For our existing online game business, with the signing of a \$23 million investment deal from Shanghai Oriental Pearl (Group) Co., Ltd., Firefall has entered into the last stage of beta testing. We are planning a large-scale commercial launch of Firefall in 2014."

Discussion of The9's Unaudited Third and Fourth Quarter 2013 Results

Net Revenues

Our net revenues in the third quarter of 2013 amounted to RMB33.9 million (US\$5.6 million), representing a 29.5% increase from RMB26.2 million (US\$4.3 million) in the second quarter of 2013 and a 4.5% increase from RMB32.4 million (US\$5.4 million) in the third quarter of 2012. The increase from the previous quarter was primarily due to an increase in net revenues from Planetside 2 and Firefall, which is in limited beta testing.

Our net revenues in the fourth quarter of 2013 amounted to RMB24.8 million (US\$4.1 million), representing a 26.8% decrease from RMB33.9 million (US\$5.6 million) in the third quarter of 2013 and a 33.5% increase from RMB18.6 million (US\$3.1 million) in the fourth quarter of 2012. The decrease from the previous quarter was primarily due to a decrease in net revenues from several web games. The increase from the fourth quarter of 2012 was primarily due to an increase in net revenues from Planetside 2 and Firefall, which is in limited beta testing.

Gross Profit (Loss)

Our gross loss in the third quarter of 2013 amounted to RMB8.2 million (US\$1.4 million), compared with a RMB3.0 million (US\$0.5 million) gross profit in the second quarter of 2013 and a gross profit of RMB14.8 million (US\$2.4 million) in the third quarter of 2012. The gross loss in the third quarter of 2013 was primarily due to the impairment of prepaid royalties and deferred cost of Planetside 2 as lower-than-expected revenues were generated.

Our gross profit in the fourth quarter of 2013 amounted to RMB3.0 million (US\$0.5 million), compared to gross loss of RMB8.2 million (US\$1.4 million) in the third quarter of 2013, and a gross loss of RMB1.3 million (US\$0.2 million) in the fourth quarter of 2012. The gross profit in the fourth quarter of 2013 was primarily due to an increase in net revenues from Planetside 2 and Firefall which were sufficient to cover the cost of services.

Operating Expenses

In the third quarter of 2013, our operating expenses were RMB126.1 million (US\$20.8 million), representing a 15.6% decrease from RMB149.4 million (US\$24.7 million) in the second quarter of 2013 and a 38.5% decrease from RMB205.0 million (US\$33.9 million) in the third quarter of 2012. The decrease from the second quarter of 2013 was primarily due to a decrease in general and administrative expense as a result of the decrease in share-based compensation. The decrease from the third quarter of 2012 was primarily due to a decrease in product development expenses as a result of our restructuring of investments in and termination of certain contractual arrangements with certain game development variable interest entities in the third quarter of 2012, a decrease in marketing expenses related to Firefall, as well as a decrease in general and administrative expense as a result of our cost cutting efforts. In the third quarter of 2013, our share-based compensation was RMB4.6 million (US\$0.8 million), compared to RMB11.8 million (US\$2.0 million) in the second quarter of 2013 and RMB11.4 million (US\$1.9 million) in the third quarter of 2012.

In the fourth quarter of 2013, our operating expenses were RMB126.5 million (US\$20.9 million), representing a 0.3% increase from RMB126.1 million (US\$20.8 million) in the third quarter of 2013 and a 15.0% decrease from RMB148.9 million (US\$24.6 million) in the fourth quarter of 2012. The increase from the third quarter of 2013 was primarily due to the increase in impairment loss on certain equipment, intangible assets and other long-lived assets and the increase in general and administration expenses, offset by the decrease in marketing expenses and product development expenses. The decrease from the fourth quarter of 2012 was primarily due to decrease in marketing expenses, product development expenses and general and administrative expenses, offset by the increase in impairment loss on certain equipment, intangible assets and other long-lived assets. In the fourth quarter of 2013, our share-based compensation was RMB4.9 million (US\$0.8 million), compared to RMB4.6 million (US\$0.8 million) in the third quarter of 2013 and RMB8.2 million (US\$1.3 million) in the fourth quarter of 2012.

Impairment Loss on Investments

In the fourth quarter of 2013, we recognized an impairment loss of RMB15.2 million (US\$2.5 million) in relation to our investment in an app development company based in Beijing.

Net Loss Attributable to Holders of Ordinary Shares

As a result of the foregoing, in the third quarter of 2013, our net loss attributable to holders of ordinary shares was RMB121.5 million (US\$20.1 million), representing a 27.6% decrease from RMB167.8 million (US\$27.7 million) in the second quarter of 2013 and a 28.0% decrease from RMB168.7 million (US\$27.9 million) in the third quarter of 2012. Our fully diluted loss per share and per ADS in the third quarter of 2013 was RMB5.31 (US\$0.88), compared to RMB7.34 (US\$1.21) in the second quarter of 2013 and RMB6.88 (US\$1.14) in the third quarter of 2012.

In the fourth quarter of 2013, our net loss attributable to holders of ordinary shares was RMB122.9 million (US\$20.3 million), representing a 1.1% increase from RMB121.5 million (US\$20.1 million) in the third quarter of 2013 and a 6.0% increase from RMB115.9 million (US\$19.1 million) in the fourth quarter of 2012. Our fully diluted loss per share and per ADS in the fourth quarter of 2013 was RMB5.33 (US\$0.88), compared to RMB5.31 (US\$0.88) in the third quarter of 2013 and RMB4.73 (US\$0.78) in the fourth quarter of 2012.

Convenience Currency Translation

Edgar Filing: The9 LTD - Form 6-K

The translation of Renminbi (RMB) into US dollars (US\$) in this press release is presented solely for the convenience of readers. The translation was made based on the noon buying rate for U.S. dollars in the City of New York for cable transfers in Renminbi as certified for customs purposes by the H.10 weekly statistical release of the Federal Reserve Board as of December 31, 2013, which was RMB 6.0537 to US\$1.00. Such translations should not be construed as any representation that the related RMB amounts represent, have been or could be converted into U.S. dollars at that or any other exchange rate. The percentages stated in this press release are calculated based on the RMB amounts.

Page 2

Conference Call / Webcast Information

The9's management team will host a conference call on Tuesday, March 25, 2014 at 9:00 PM, U.S. Eastern Time, corresponding to Wednesday, March 26, 2014 at 9:00 AM, Beijing Time, to present an overview of The9's financial performance and business operations.

Investors, analysts and other interested parties will be able to access the live conference by calling:

US Toll Free: +1-866-519-4004

Mainland China (mobile users): 400-620-8038

Mainland China (fixed line users): 800-819-0121

Hong Kong Toll: +852-2475-0994

International Toll: +65-6723-9381

Passcode: 11482832

A digital recording of the conference will be available for replay from 12:00am ET on March 26, 2014 for 7 days.

The dial-in details for the replay are:

U.S. Toll Free: +1-855-452-5696

International Toll: +1-646-254-3697

Passcode: 11482832

The9 will also provide a live webcast of the earnings call. Participants in the webcast may log onto the Company's Investor Relations website <http://www.corp.the9.com> 15 minutes prior to the call, then click on the icon for "The9 Limited 3Q & 4Q 2013 Earnings Conference Call" and follow the instructions.

About The9

The9 Limited is an online game developer and operator. The9 develops and operates, directly or through its affiliates, its proprietary MMO, web and mobile games including Firefall, QijiGuiLai, ReXue NBA and TianTianWenXiYou. In 2010, The9 established its Wireless Business Unit to focus on mobile internet business including mobile advertising platform Juzi and mobile reading platform KingReader. In 2013, The9 formed a joint venture with Shanghai ZTE to develop and operate home entertainment set top box business.

Safe Harbor Statement

This announcement contains forward-looking statements. These statements are made under the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as will, expects, anticipates, future, intends, plans, believes, estimates and similar statements. Among other things, the business outlook and quotations from management in this press release contain forward-looking statements. The9 may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission on Forms 20-F and 6-K, etc., in its annual report to shareholders, in

press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about The9's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of important factors could cause actual results to differ materially from those contained in any forward-looking statement. Potential risks and uncertainties include, but are not limited to, political and economic policies of the Chinese government, the laws and regulations governing the online game industry, information disseminated over the Internet and Internet content providers in China, intensified government regulation of Internet cafes, The9's ability to retain existing players and attract new players, license, develop or acquire additional online games that are appealing to users, anticipate and adapt to changing consumer preferences and respond to competitive market conditions, and other risks and uncertainties outlined in The9's filings with the U.S. Securities and Exchange Commission, including its annual reports on Form 20-F. The9 does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

For further information, please contact:

Ms. Phyllis Sai

Manager, Investor Relations

The9 Limited

Tel: +86 (21) 5172-9990

Email: IR@corp.the9.com

Website: <http://www.corp.the9.com/>

Tables follow

Page 4

THE9 LIMITED**UNAUDITED CONSOLIDATED INCOME STATEMENTS INFORMATION**

(Expressed in Renminbi - RMB and US Dollars - US\$, except share data)

	September 30, 2012		Quarter ended September 30, 2013		December 31, 2013		September 30, December 31, 2013	
	RMB	RMB	RMB	RMB	RMB	US\$	US\$	
Revenues:								
Online game services	32,895,665	15,480,802	23,862,119	30,889,002	21,526,964	5,102,500	3,556,001	
Other revenues	1,132,709	3,813,959	2,895,626	3,472,485	3,596,691	573,614	594,131	
	34,028,374	19,294,761	26,757,745	34,361,487	25,123,655	5,676,114	4,150,132	
Sales Taxes	(1,586,589)	(706,456)	(583,489)	(463,164)	(311,552)	(76,509)	(51,465)	
Net Revenues	32,441,785	18,588,305	26,174,256	33,898,323	24,812,103	5,599,605	4,098,667	
Cost of Services	(17,631,179)	(19,921,262)	(23,169,282)	(42,098,229)	(21,815,416)	(6,954,132)	(3,603,650)	
Gross Profit (loss)	14,810,606	(1,332,957)	3,004,974	(8,199,906)	2,996,687	(1,354,527)	495,017	
Operating Expenses:								
Product development	(85,253,568)	(68,702,039)	(59,174,437)	(58,405,705)	(42,152,619)	(9,647,935)	(6,963,117)	
Sales and marketing	(52,428,230)	(41,084,956)	(37,689,001)	(33,076,093)	(16,587,324)	(5,463,781)	(2,740,031)	
General and administrative	(49,204,837)	(39,068,639)	(52,504,655)	(32,737,711)	(34,185,598)	(5,407,885)	(5,647,058)	
Impairment of equipment, intangible assets and other long-lived assets				(1,899,803)	(33,566,319)	(313,825)	(5,544,761)	
Loss on termination of R&D VIE arrangements	(18,093,999)							
Total operating expenses	(204,980,634)	(148,855,634)	(149,368,093)	(126,119,312)	(126,491,860)	(20,833,426)	(20,894,967)	
Other operating Income	30,000	30,000	34,628	25,372	30,000	4,191	4,956	

Edgar Filing: The9 LTD - Form 6-K

Loss from operations	(190,140,028)	(150,158,591)	(146,328,491)	(134,293,846)	(123,465,173)	(22,183,762)	(20,394,994)
Impairment on available-for-sale investment			(6,268,900)				
Interest income, net	4,948,853	3,548,297	2,209,606	1,417,694	1,187,698	234,186	196,194
Other (expenses) income, net	(112,671)	2,258,930	2,171,902	2,882,008	4,103,088	476,074	677,782
Loss before gain on investment disposal, impairment loss on investments and share of (loss) gain in equity investments	(185,303,846)	(144,351,364)	(148,215,883)	(129,994,144)	(118,174,387)	(21,473,502)	(19,521,018)
Gain on investment disposal		15,725,792					
Impairment loss on investments	(3,243,744)		(26,520,419)		(15,181,566)		(2,507,816)
Share of (loss) gain in equity investments	(1,938,020)	(31,544)	(1,043,738)	(738,523)	326,976	(121,995)	54,012
Net loss	(190,485,610)	(128,657,116)	(175,780,040)	(130,732,667)	(133,028,977)	(21,595,497)	(21,974,822)
Less: Net loss attributable to noncontrolling interest	(21,746,468)	(12,766,951)	(7,973,642)	(9,227,196)	(10,173,850)	(1,524,224)	(1,680,600)
Net loss attributable to holders of ordinary shares	(168,739,142)	(115,890,165)	(167,806,398)	(121,505,471)	(122,855,127)	(20,071,273)	(20,294,222)
Net loss	(190,485,610)	(128,657,116)	(175,780,040)	(130,732,667)	(133,028,977)	(21,595,497)	(21,974,822)
Other Comprehensive loss:							
Unrealized loss on available-for-sale investments		(56,600)					
	1,003,992	(1,830,684)	(1,727,211)	(1,066,811)	1,984,049	(176,225)	327,742

Currency translation adjustments								
Comprehensive loss	(189,481,618)	(130,544,400)	(177,507,251)	(131,799,478)	(131,044,928)	(21,771,722)	(21,647,080)	
Less:								
Comprehensive loss attributable to noncontrolling interest	(22,168,887)	(12,621,017)	(7,356,438)	(8,915,850)	(9,616,090)	(1,472,793)	(1,588,465)	
Comprehensive loss attributable to holders of ordinary shares	(167,312,731)	(117,923,383)	(170,150,813)	(122,883,628)	(121,428,838)	(20,298,929)	(20,058,615)	
Net loss attributable to holders of ordinary shares per share								
- Basic and diluted	(6.88)	(4.73)	(7.34)	(5.31)	(5.33)	(0.88)	(0.88)	
Weighted average number of shares outstanding								
- Basic and diluted	24,525,126	24,518,298	22,850,083	22,868,108	23,070,802	22,868,108	23,070,802	

THE9 LIMITED**UNAUDITED CONSOLIDATED BALANCE SHEETS INFORMATION**

(Expressed in Renminbi - RMB and US Dollars - US\$)

	December 31, 2012 RMB	As at September 30, 2013 RMB	December 31, 2013 RMB	September 30, 2013 US\$	December 31, 2012 US\$
Assets					
cash		554,278,809	232,559,793	156,987,201	38,416,141
nts		877,350			25,000
n		15,621,678	21,047,544	19,138,096	3,476,807
nt			1,295,652		214,026
e		2,094,525	3,141,358	4,525,549	518,915
related		76,022,204	47,701,618	32,464,598	7,879,746
to		14,820,331		4,878,579	5,000,000
ents and		900,961	82,910	68,217	13,696
ent		664,615,858	305,828,875	218,062,240	50,519,331
oyalties		737,959	700,000	700,000	115,632
costs		76,017,792	51,936,241	50,848,141	8,579,256
rent		6,285,500			8,000
l cash		64,575,315	55,129,955	50,439,400	9,106,820
nts in		10,011,247	9,792,243	9,710,854	1,617,563
vestees		155,049,811	137,514,269	128,643,824	22,715,739
-for-sale		74,115,115	72,674,433	72,194,206	12,004,961
nts		60,936,775	49,281,561	16,080,483	8,140,734
nt and					
e assets					
right					
g-term					

(c) Information with respect to all transactions in the Securities which were effected during the past sixty days or since the most recent filing on Schedule 13D, whichever is less, by each of the Reporting Persons and Covered Persons is set forth on Schedule II annexed hereto and incorporated herein by reference.

(e) Not applicable.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: October 27, 2017

GGCP, INC.

MARIO J. GABELLI

By: /s/ David Goldman

David Goldman
Attorney-in-Fact

TETON ADVISORS, INC.

GABELLI FUNDS, LLC

By: /s/ David Goldman

David Goldman
Counsel – Teton Advisors, Inc.
General Counsel – Gabelli Funds, LLC

ASSOCIATED CAPITAL GROUP, INC.

GAMCO ASSET MANAGEMENT INC.

By: /s/ Douglas R. Jamieson

Douglas R. Jamieson
President & Chief Executive Officer –
Associated Capital
Group, Inc.
President – GAMCO Asset Management Inc.

10

SCHEDULE I

Information with Respect to Executive
Officers and Directors of the Undersigned

Schedule I to Schedule 13D is amended, in pertinent part,
as follows:

The following sets forth as to each of the executive officers and directors of the undersigned: his name; his business address; his present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted. Unless otherwise specified, the principal employer of each such individual is GAMCO Asset Management Inc., Gabelli Funds, LLC, Gabelli & Company Investment Advisers, Inc., G.research, LLC, Teton Advisors, Inc., Associated Capital Group, Inc. or GAMCO Investors, Inc., the business address of each of which is One Corporate Center, Rye, New York 10580, and each such individual identified below is a citizen of the United States. To the knowledge of the undersigned, during the last five years, no such person has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), and no such person was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which he was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities law or finding any violation with respect to such laws except as reported in Item 2(d) and (e) of this Schedule 13D.

GAMCO Investors,
Inc.
Directors:

Artzt	Edwin L.	Former Chairman and Chief Executive Officer Procter & Gamble Company 900 Adams Crossing Cincinnati, OH 45202
Avansino	Raymond C.	Chairman & Chief Executive Officer E.L. Wiegand Foundation 165 West Liberty Street Reno, NV 89501
Daniels	Leslie B.	Director c/o GAMCO Investors, Inc. One Corporate Center Rye, NY 10580
Gabelli	Mario J.	Chief Executive Officer and Chief Investment Officer of GGCP, Inc. Chairman & Chief Executive Officer of GAMCO Investors, Inc. Executive Chairman & Chief Executive Officer of Associated Capital Group, Inc. Director/Trustee of all registered investment companies advised by Gabelli Funds, LLC.
Wilson	Elisa M.	Director c/o GAMCO Investors, Inc. One Corporate Center Rye, NY 10580
McGrath	Eugene R.	Former Chairman and Chief Executive Officer Consolidated Edison, Inc. 4 Irving Place New York, NY 10003

Robert S. Prather President & Chief Executive Officer
Heartland Media, LLC
1843 West Wesley Road
Atlanta, GA 30327

Officers:

Mario J. Gabelli Chairman and Chief Executive Officer

Henry G. Van der Eb Senior Vice President

Bruce N. Alpert Senior Vice President

Agnes Mullady Senior Vice President

Kevin Handwerker Executive Vice President, General Counsel and Secretary

GAMCO Asset Management Inc.
Directors:

Douglas R. Jamieson
Regina M. Pitaro
William S. Selby

Officers:

Mario J. Gabelli Chief Executive Officer and Chief Investment Officer – Value Portfolios

Douglas R. Jamieson President, Chief Operating Officer and Managing Director

David Goldman General Counsel, Secretary & Chief Compliance Officer

Gabelli Funds, LLC
Officers:

Mario J. Gabelli Chief Investment Officer – Value Portfolios

Bruce N. Alpert Executive Vice President and Chief Operating Officer

Agnes Mullady President and Chief Operating Officer – Open End Fund Division

David
Goldman General Counsel

Gabelli Foundation,
Inc.

Officers:

Mario J. Chairman, Trustee & Chief
Gabelli Investment Officer

Elisa M.
Wilson President

Marc
Gabelli Trustee

Matthew R. Trustee
Gabelli

Trustee
Michael
Gabelli

MJG-IV Limited
Partnership

Officers:

Mario J. General Partner
Gabelli

GGCP, Inc.

Directors:

	Chief Executive Officer and Chief Investment Officer of GGCP, Inc. Chairman & Chief Executive Officer of GAMCO Investors, Inc. Executive
Mario J. Gabelli	Chairman & Chief Executive Officer of Associated Capital Group, Inc. Director/Trustee of all registered investment companies advised by Gabelli Funds, LLC.
Marc Gabelli	President – GGCP, Inc. Vice President – Trading
Matthew R. Gabelli	G.research, Inc. One Corporate Center Rye, NY 10580
Michael Gabelli	President & COO Gabelli & Partners, LLC One Corporate Center Rye, NY 10580

Frederic V. Salerno Chairman

Former Vice
Chairman and
Chief Financial
Officer
Verizon
Communications

Vincent S. Tese Executive
Chairman – FCB
Financial Corp

Officers:

Mario J. Gabelli Chief Executive
Officer and Chief
Investment
Officer
Marc Gabelli President
Vice President,
Silvio A. Berni Assistant
Secretary and
Controller

GGCP Holdings LLC
Members:

GGCP, Inc. Manager and
Member
Mario J. Gabelli Member

Teton Advisors, Inc.

Directors:

Stephen G. Bondi

Nicholas F. Chairman of the Board
Galluccio

Vincent J. Chief Executive Officer and
Amabile President

John Tesoro

Officers:

Nicholas F.
Galluccio See above

Michael J. Chief Financial Officer
Mancuso

Tiffany Hayden Secretary

Associated Capital
Group, Inc.

Directors:

Mario J. Gabelli	Chief Executive Officer and Chief Investment Officer of GGCP, Inc. Chairman & Chief Executive Officer of GAMCO Investors, Inc. Executive Chairman of Associated Capital Group, Inc. Director/Trustee of all registered investment companies advised by Gabelli Funds, LLC.
Richard L. Bready	Former Chairman and Chief Executive Officer Nortek, Inc. 50 Kennedy Plaza Providence, RI 02903
Douglas R. Jamieson	President and Chief Executive Officer
Bruce Lisman	Former Chairman - JP Morgan – Global Equity Division
Daniel R. Lee	Chief Executive Officer Full House Resorts, Inc. 4670 South Ford Apache Road, Suite 190 Las Vegas, NV 89147
Salvatore F. Sodano	Vice Chairman of the Board
Frederic V. Salerno	See above

Officers:

Mario J. Gabelli	Executive Chairman
Douglas R. Jamieson	President and Chief Executive Officer
Patrick Dennis	Executive Vice President and Chief Financial Officer
Kevin Handwerker	Executive Vice President, General Counsel and Secretary
David Fitzgerald	Assistant Secretary

Gabelli & Company
Investment Advisers,
Inc.

Directors:

Douglas R.
Jamieson

Officers:

Douglas R. Jamieson	Chief Executive Officer and President
Patrick Dennis	Executive Vice President, Chief Financial Officer
Kevin Handwerker	Executive Vice President, General Counsel and Secretary
David Fitzgerald	Assistant Secretary

G.research, LLC

Officers:

Cornelius V. McGinity	President
Patrick Dennis	Executive Vice President and Chief Financial Officer
Maria Gigi	Controller and Financial Operations Principal
Bruce N. Alpert	Vice President
Douglas R. Jamieson	Secretary

Kevin Handwerker	Assistant Secretary
David Fitzgerald	Assistant Secretary
Josephine D. LaFauci	Chief Compliance Officer

SCHEDULE II
 INFORMATION WITH RESPECT TO
 TRANSACTIONS EFFECTED DURING THE
 PAST SIXTY DAYS OR
 SINCE THE MOST RECENT FILING ON
 SCHEDULE 13D (1)

SHARES PURCHASED
 AVERAGE
 DATE SOLD(-) PRICE(2)

CLASS A COMMON STOCK - INGLES MARKETS,
 INC

GAMCO ASSET MANAGEMENT INC.

10/25/17	100	24.6000
10/11/17	294	25.3100
10/10/17	200-	25.8060
10/10/17	1,400-	25.8036
10/04/17	900-	26.1000
9/22/17	1,200-	24.4489
9/21/17	1,300-	24.5308
9/12/17	500	24.0700
9/11/17	600	23.0500
9/11/17	500	23.3000
9/11/17	300	23.1450
9/08/17	6,285	22.5500
9/08/17	2,000	22.8000
9/07/17	374	22.8417
9/07/17	2,334	22.8500
9/06/17	2,000	22.0331
9/01/17	1,000	22.2000
9/01/17	2,500	22.0380
8/31/17	400	21.6500
8/31/17	13,500	21.7085
8/30/17	3,000	21.0333
8/30/17	5,100	21.5282
8/29/17	4,500	20.9733
8/29/17	1,000	21.1000

TETON ADVISORS, INC.

8/29/17	7,224	20.9733
---------	-------	---------

GABELLI FUNDS, LLC.

THE GABELLI GO ANYWHERE TRUST

8/30/17	4,000	21.5000
---------	-------	---------

(1) UNLESS OTHERWISE INDICATED, ALL
TRANSACTIONS WERE EFFECTED
ON THE NASDAQ GLOBAL SELECT MARKET.

(2) PRICE EXCLUDES COMMISSION.

16