

RIGHTSIDE GROUP, LTD.

Filed by
CANNELL CAPITAL LLC

FORM SC 13D/A (Amended Statement of Beneficial Ownership)

Filed 02/14/17

Address	5808 LAKE WASHINGTON BLVD., NE, STE. 300 KIRKLAND, WA 98033
Telephone	425-298-2500
CIK	0001589094
Symbol	NAME
Fiscal Year	12/31

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 4)

Rightside Group, Ltd.

(Name of Issuer)

Common Stock, par value \$0.0001 per share
(Title of Class of Securities)

76658B100

(CUSIP Number)

**J. Carlo Cannell
Cannell Capital LLC
245 Meriwether Circle
Alta, WY 83414
(307) 733-2284**

(Name, Address and Telephone Number of Person
to Receive Notices and Communications)

February 14, 2017

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

(Page 1 of 7 Pages)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a current valid OMB control number.

1	NAMES OF REPORTING PERSONS I.R.S. Identification Nos. of above persons (entities only) J. Carlo Cannell		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>		
3	SEC USE ONLY		
4	SOURCE OF FUNDS (see instructions) WC/OO		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) <input type="checkbox"/> or 2(e) <input type="checkbox"/>		
6	CITIZENSHIP OR PLACE OF ORGANIZATION USA		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER* 1,704,805	
	8	SHARED VOTING POWER 0	
	9	SOLE DISPOSITIVE POWER* 1,704,805	
	10	SHARED DISPOSITIVE POWER 0	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,704,805		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/> (see instructions)		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11 8.78%*		
14	TYPE OF REPORTING PERSON IN		

* Based on information set forth on the Form 10-Q of Rightside Group, Ltd., (the "Company") as filed with the Securities and Exchange Commission on November 9, 2016, there were approximately 19,422,512 shares of Common Stock par value \$0.0001 per share (the "Shares"), of the Company issued and outstanding as of November 3, 2016.

As of November 3, 2016 (the "Reporting Date"), the Cuttyhunk Master Portfolio ("Cuttyhunk"), Tristan Partners, L.P. ("Tristan"), the Tristan Offshore Fund Ltd. ("Tristan Offshore"), Tonga Partners, L.P. ("Tonga"), and sundry separately managed accounts, over which J. Carlo Cannell has investment discretion (the "Cannell SMAs" and collectively with Cuttyhunk, Tonga, Tristan and Tristan Offshore, the "Investment Vehicles"), held in the aggregate 1,704,805 Shares.

Cannell Capital LLC acts as the investment adviser to to Tonga, Tristan, Tristan Offshore, the Cannell SMAs, and the investor sub-adviser for Cuttyhunk. Mr. J. Carlo Cannell is the sole managing member of Cannell Capital LLC. The Reporting Person possesses the sole power to vote and to direct the disposition of the Shares held by the Investment Vehicles.

Item 1. Security and Issuer

The title of the class of equity securities to which this Schedule 13D relates is the Common Stock par value \$0.0001 per share of Rightside Group, Ltd., a Delaware corporation.

The address of the principal executive offices of the Company is 5808 Lake Washington Blvd. NE, Suite 300, Kirkland, WA 98033.

Item 2. Identity and Background

a) The name of the Reporting Person is J. Carlo Cannell (the "Reporting Person").

The Reporting Person is the sole managing member of Cannell Capital LLC, an investment sub-adviser for the Cuttyhunk Master Portfolio and investment adviser to the Cannell SMAs and to the following entities:

Tonga Partners, L.P.

Tristan Partners, L.P.

Tristan Offshore Fund, Ltd.

Set forth in the attached Annex "A" and incorporated herein by reference is a listing of the directors, general partners, managing members and controlling persons of the Reporting Person and the Investment Vehicles (collectively, the "Covered Persons"), and sets forth the principal occupation, citizenship and principal place of business of each Covered Person.

b) The principal business address of the Reporting Person is:

245 Meriwether Circle

Alta, WY 83414

c) The principal business of the Reporting Person is the performance of investment management and advisory services. The principal business of the Investment Vehicles is investment in securities.

d) Neither the Reporting Person, nor to the best of its knowledge, any of the Investment Vehicles, has, in the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

e) Neither the Reporting Person, nor to the best of its knowledge, any of the Investment Vehicles, has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgement, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violations with respect to such laws.

f) The place of organization of the Reporting Person is as follows:

The citizenship of each Covered Person is set forth on the attached Annex A and incorporated herein by reference.

Mr. J. Carlo Cannell is the Managing Member of Cannell Capital LLC, a Wyoming limited liability company.

Item 3. Source and Amount of Funds or Other Consideration

The securities to which this statement relates were acquired by the Reporting Person using the working capital of each Investment Vehicle as follows:

The Cuttyhunk Master Portfolio: \$1,791,515

Tonga Partners, L.P.: \$5,750,843

Tristan Partners, L.P.: \$4,355,775

Tristan Offshore Fund, Ltd.: \$2,100,012

Cannell SMAs: \$420,353

The Investment Vehicles have invested an aggregate amount of approximately \$14,418,498 in the Shares.

Item 4. Purpose of Transaction

Mr. Cannell, on behalf of the Investment Vehicles, identified the Company as an entity satisfying each of the Investment Vehicle's investment criteria. The Investment Vehicles acquired and continue to hold the Shares as a long-term investment.

Cannell Capital files this Schedule 13D amendment in order to announce the formation of the SAVE NAME GROUP ("SNG") on February 14, 2017. This announcement is attached as Exhibit 99.

Mr. Cannell reserves the right to discuss various views and opinions with respect to the Company and its business plans with the Company or the members of its senior management. The discussion of such views and opinions may extend from ordinary day-to-day business operations to matters such as nominees for representation on the Company's board of directors, senior management decisions and extraordinary business transactions. Mr. Cannell reserves the right to take such action as he may deem necessary from time to time to seek to maximize the value of the Shares. Such actions may include, but may not necessarily be limited to, pursuit of strategic initiatives to enhance shareholder value.

Mr. Cannell may engage in any of the actions specified in Items 4(a) through 4(j) to the Schedule 13D general instructions.

Except as set forth above and laid out in the Exhibit, Mr. Cannell has no present plans or proposals that relate to or would result in any of the transactions described in Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer

Based on information set forth in the Company's Form 10-Q as filed with the Securities and Exchange Commission on November 9, 2016, there were approximately 19,422,512 Common Shares issued and outstanding as of November 3, 2016.

(a) As of the Reporting Date, for the purposes of Reg. Section 240.13d-3, Cannell Capital LLC may be deemed to beneficially own 1,704,805 Shares, or approximately 8.78% of the Shares deemed issued and outstanding as of the Reporting Date.

(b) Cannell Capital LLC possesses the sole power to vote and to direct the disposition of the Shares held by the Investment Vehicles.

(c) The following table details the transactions during the sixty days on or prior to the Reporting Date in Shares, or securities convertible into, exercisable for or exchangeable for Shares, by Cannell Capital LLC or any other person or entity controlled by him or any person or entity for which he possesses voting or investment control over the securities thereof (each of which was effected in an ordinary brokerage transaction by Cannell Capital LLC on behalf of the Investment Vehicles).

Entity	Date	Quantity	Price Per Share	Form Of Transaction
Cuttyhunk	01/18/2017	5,930	8.2676	Sell
Cuttyhunk	01/19/2017	4,416	8.2676	Sell
Cuttyhunk	01/20/2017	6,326	8.2676	Sell
Cuttyhunk	01/23/2017	4,406	8.2676	Sell
Cuttyhunk	01/24/2017	5,682	8.2676	Sell
Cuttyhunk	01/25/2017	12,834	8.2676	Sell
Tonga	01/25/2017	40,510	8.2676	Sell
Tristan	01/25/2017	46,748	8.2676	Sell
Tristan Offshore	01/25/2017	20,112	8.2676	Sell

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

None

Item 7. Material to Be Filed as Exhibits

Press release regarding SAVE NAME GROUP
Filed as Exhibit 99

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: February 14, 2017

Cannell Capital LLC

By: /s/ J. Carlo Cannell

Name: J. Carlo Cannell

Title: Managing Member

Annex "A"

MANAGERS AND GENERAL PARTNERS OF THE REPORTING PERSON AND THE INVESTMENT VEHICLES

The following sets forth the name, principal occupation, citizenship or jurisdiction of organization and principal place of business of the directors, general partners, managing members or controlling persons of the Reporting Person and the Investment Vehicles (the "Covered Persons") indicated below:

J. Carlo Cannell

Name: J. Carlo Cannell
 Title or Relationship with Reporting Person: Managing Member
 Principal Occupation or Employment: Investment Management
 Citizenship or Jurisdiction of Organization: Wyoming, United States
 Principal Place of Business: (1)

Cannell Capital LLC

Name: J. Carlo Cannell
 Title or Relationship with Reporting Person: Managing Member
 Principal Occupation or Employment: Investment Management
 Citizenship or Jurisdiction of Organization: Wyoming, United States
 Principal Place of Business: (1)

Tonga Partners, L.P.

Name: Cannell Capital LLC
 Title or Relationship with Reporting Person: Investment Adviser and General Partner
 Principal Occupation or Employment: Investment Management
 Citizenship or Jurisdiction of Organization: Wyoming, United States
 Principal Place of Business: (1)

The Cuttyhunk Master Portfolio

Name: Cannell Capital LLC
 Title or Relationship with Reporting Person: Investment Subadviser
 Principal Occupation or Employment: Investment Management
 Citizenship or Jurisdiction of Organization: Wyoming, United States
 Principal Place of Business: (1)

Tristan Partners, L.P.

Name: Cannell Capital LLC
 Title or Relationship with Reporting Person: Investment Adviser and General Partner
 Principal Occupation or Employment: Investment Management
 Citizenship or Jurisdiction of Organization: Wyoming, United States
 Principal Place of Business: (1)

Tristan Offshore Fund, Ltd.

Name: Cannell Capital LLC
 Title or Relationship with Reporting Person: Investment Adviser
 Principal Occupation or Employment: Investment Management
 Citizenship or Jurisdiction of Organization: Cayman Islands
 Principal Place of Business: (2)

Annex "B"

Agreement Regarding the Joint Filing of Schedule 13D

- 1) Each of them is individually eligible to use the Schedule 13D to which this Exhibit is attached, and such Schedule 13D is filed on behalf each of them;
- 2) Each of them is responsible for the timely filing of such Schedule 13D and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

Dated: February 14, 2017

By: /s/ J. Carlo Cannell

Name: J. Carlo Cannell

Cannell Capital LLC

By: /s/ J. Carlo Cannell

Name: J. Carlo Cannell

Title: Managing Member

Cannell Capital LLC Announces Formation of the SAVE NAME GROUP (“SNG”).

ALTA,WY - Cannell Capital LLC (“CC”), a beneficial owner of Rightside Group Ltd (“NAME”), today announces the formation of SAVE NAME GROUP (“SNG”).

Having fallen 34% since its July 27, 2016 peak of \$12.09, SNG believes NAME is significantly undervalued for many of the reasons outlined by Sameet Sinha of B. Riley Financial (“BRF”) in his sum-of-the-parts analysis dated February 1, 2017, which assigns a \$12 price target to NAME. [See Attachment A: Appraisal of the Rightside Group, Ltd. by B. Riley Financial.]

SNG has lost confidence in NAME and it is not alone – NAME's competitors Donuts Inc. and Uniregistry have already voted with their feet, the former having announced on June 24, 2016 an offer to buy the entirety of NAME's gTLD Registry for \$70 million in cash. In 2016 the latter accumulated 12.1% percent of NAME but subsequently sold the entire stake for the reasons which allegedly included NAME's failure to cure the concerns and suggestions in CC's Form 13-D dated February 19, 2016. (https://www.sec.gov/Archives/edgar/data/1058854/000105885416000056/Exhibit_99.htm).

NAME's January 20, 2017 decision to sell eNom to Tucows (“TCX”) for net proceeds of \$76.7 million marks a step in the right direction – but little more than a band-aid. SNG is not satisfied with either the consideration that NAME received for this unique asset or the \$4 million that it spent on legal and investment banking services. Conversations with management suggest that the Company took only two months to evaluate and close the transaction. Perhaps if they had been more patient and diligent, shareholders would have enjoyed more than the 0.5x 2016 revenues which they received in this “shotgun sale”.

This price was a fraction of Tucows' own valuation of 2.6x 2016 estimated revenue. For the two trading sessions following the eNom transaction, NAME traded up 10% while TCX was up 32%, suggesting that investors believe it was a better deal for TCX shareholders than NAME shareholders.

Post divestiture, SNG contends that it is difficult to justify the cost of this “stub” remaining public. At \$2.0-2.5 million per year, these costs exceed 1% of the Company's depleted valuation. As BRF points out in its February 1, 2017 report, the assets and operating costs of NAME could be better amortized across a larger registrar company.

SNG is concerned that the recent injection of cash from the sale of eNom will remove the pressure and urgency of returning value to shareholders (either through a sale of the entire company, a tender for shares or a special and substantial dividend). Having fresh eyes and ears would go a long way to assuage our concerns (and those of other frustrated shareholders we reckon).

In August 2016, CC reached a tentative settlement with NAME as to a new director. CC appreciated the alacrity and collaborative nature of such proposed settlement, but since then has suffered through over 190 days of slow-tracking, hemming and hawing. CC has submitted other candidates but NAME has been largely unresponsive to these honest suggestions. CC has been patient and collaborative but now calls for more urgent action to save value on behalf of *all* shareholders of Rightside Group, Ltd.

Because the management and board of directors of NAME have sat passively whilst the stock has declined 34% (during a period in which the Russell 2000 index has appreciated 21%), SNG intends to become more active and vocal in its efforts to force change at NAME. SNG has compiled a slate of qualified candidates. The names and identity of these candidates shall be disclosed periodically together with other neutral and reliable facts to support the contention of SNG that some or all of the board of NAME needs to be replaced. These candidates will be nominated formally by CC in writing prior to March 4, 2019.

SNG has retained two of the leading service providers in America who assist activist investors. These firms, Redge Global and March Intelligence Research, will provide services to SNG similar to those they provided to Concerned Envivio Shareholders, of which CC was also a member.

These two service providers created a presentation and website to support Concerned Envivio Shareholders in June of 2015. These materials helped force the incumbent board of Envivio, Inc. to unlock shareholder value, leading to Envivio's sale at a premium of more than 100% in September of 2015. (<http://www.concernedenvivioshareholders.com>)

SNG encourages every NAME shareholder to view our website at <http://www.concernedrightsidegroupshareholders.com>

Attachment A: Appraisal of the Rightside Group, Ltd. by B. Riley Financial

The following text is excerpted from a February 1, 2017 report issued by B. Riley Financial, authored by Sameet Sinha, and titled "Finding Value in Remaining Assets; First Take at PF Model Implies NT Slowdown, but FCF Generation in 2018."

While the valuation of the Registry business has a good benchmark in privately held Donuts' (rejected) offer for \$70MM from last summer, we offer a detailed valuation of the Registrar and Aftermarket businesses, which we believe are misunderstood by investors.

Retail Registrar Could be Worth \$55-\$60MM. At ~45% of revenue growing at ~15% Y/Y and 25%/20% GM/AEBITDA margins, Name.com offers the Registry division a distribution channel and test bed. This is a niche business growing at 3x faster than the industry with GM in line with industry and above average AEBITDA margins. This is a highly competitive business and Name.com has been able to carve out a niche with superior customer service. Based on WEB's (Buy; \$24.00 PT) acquisition of Register.com and Network Solutions at 8-9x AEBITDA (admittedly, these happened several years back), we believe this division could be worth about \$55MM. Considering the FCF potential from this business, we apply an 10x multiple to our 2018 FCF estimate and arrive at a ~\$60MM estimate. While there is some value to keeping the Registrar together with Registry business, a sale to another Registrar is possible with about 3MM domains and annual ARPU of \$30 growing at about 3x the industry and profitable, this asset could be a nice tuck-in for a host of Registrars.

Exhibit 4: Retail Registrar Valuation

8x 2018 AEBITDA	\$55,572
10x 2018 FCF	\$59,465
Average	\$57,518

Source: B. Riley & Co. estimates

Aftermarket is a Hidden Asset. At ~37% of revenue with low 40's/mid 30's GM/AEBITDA margins, this is a melting ice cube since revenue is unpredictable and facing headwinds on the Advertising side. Additionally, the Domain sale business could be facing some headwinds as well since the larger pool of domain expiry stream will sold as part of the eNom deal; the division would now rely on the smaller expiry stream at Name.com and/or has to acquire domain assets. We expect this business to be a cash cow for the company while offering asset value. Based on the valuation attributed to GoDaddy's (GDDY; Buy, \$45.00 PT) acquisition of Marchex's (MCHX; NR) and privately-held Worldwide Media's portfolios in 2015, we arrive at an average value of \$324 per domain. Since we do not have any insight into the quality of NAME's portfolio, we discount GDDY's average purchase price per domain by about 50% (to \$162), and arrive at an asset value of \$40MM. AEBITDA/FCF multiples of 6x/7x support a range of \$37 - \$43MM as well.

Exhibit 5: Aftermarket Valuation (in \$'000)

250k domains @ 162	\$40,478
6x 2018 AEBITDA	\$37,153
7x 2018 FCF	\$43,345
Average EV	40,325

Source: B. Riley & Co. estimates

Registry is a High Growth Asset. At ~22% of revenue with 25% growth and 90% GM, this is the key asset for NAME. Registry is the fastest growth opportunity and the crown jewel, which has already had a public offer for \$70MM from privately-held Donuts. While a large part of the startup and operating costs have been recovered by abdicating its position in the gTLD auctions, this division still offers a high degree of optionality.

Exhibit 5: Detailed Sum-of-the-Parts (in \$'000)

Value of Registry	
Donuts' Offer	\$70,000
Average EV	\$70,000
Value of Aftermarket	
250k domains @ \$162 each	\$40,478
6x 2018 AEBITDA	\$37,153
7x 2018 FCF	\$40,545
Average EV	\$39,392
Value of Retail Registrar	

6x 2018 AEBITDA	\$55,572
10x 2018 FCF	\$59,465
Average	\$57,518
Total EV	\$166,910
Less: Corporate overhead (2x \$5MM)	\$10,000
Less: debt	\$0
Plus: cash	\$90,000
Market Cap	\$246,910
S/O	20,958
Value Per Share	\$12

Source: B. Riley & Co. estimates