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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 30, 1997

OPTICAL CABLE CORPORATION

VIRGINIA  
(State of incorporation)

0-27022  
(Commission file number)

54-1237042  
(I.R.S. Employer  
Identification No.)

5290 CONCOURSE DRIVE  
ROANOKE, VA 24019  
(Address of principal  
executive offices)

(540) 265-0690  
(Telephone Number)

ITEM 5. OTHER EVENTS

On October 30, 1997, Optical Cable Corporation (the "Company") announced that the Board of Directors of the Company had authorized the repurchase of up to \$5 million of the Company's common stock in the open market or in privately negotiated transactions. A copy of the press release announcing this stock repurchase authorization is filed as an exhibit to this Report on Form 8-K.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

(C) Exhibits.

99.1 Press release of Optical Cable Corporation, dated October 30, 1997.

SIGNATURE

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Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused the report to be signed on its behalf by the undersigned, thereunto duly authorized, on the 10th day of November, 1997.

OPTICAL CABLE CORPORATION

By: /s/ Kenneth W. Harber

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Kenneth W. Harber  
Vice President of Finance,  
Treasurer and Secretary

INDEX TO EXHIBITS

DOCUMENT	PAGE NO.
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99.1 Press release of Optical Cable Corporation, dated October 30, 1997.....	

NEWS RE:  
BULLETIN OPTICAL CABLE CORPORATION  
From: 5290 Concourse Drive  
FRB Roanoke, VA 24019  
(Nasdaq: OCCF)

THE FINANCIAL RELATIONS BOARD INC

FOR FURTHER INFORMATION:

AT THE COMPANY:		AT THE FINANCIAL RELATIONS BOARD:
Robert Kopstein	Ken Harber	Alison Ziegler -- General Info.
Chairman & CEO	VP of Finance	Jordan Darrow -- Analyst Info.
(540) 265-0690	(540) 265-0690	Judith Sylk-Siegel -- Media Info.
kopstein@occfiber.com	kharber@occfiber.com	(212) 661-8030

FOR IMMEDIATE RELEASE

OPTICAL CABLE CORPORATION ANNOUNCES STOCK REPURCHASE PROGRAM

ROANOKE, Virginia -- October 30, 1997 -- Optical Cable Corporation (Nasdaq: OCCF) today announced that its Board of Directors has authorized the repurchase of up to \$5 million of the Company's common stock in the open market or in privately negotiated transactions. At current prices, this would represent over 540,000 shares equaling 1.4% of total common shares outstanding or 20% of the 2.7 million shares in the Company's float. The price to be paid, timing of purchases and the manner of purchases will be at the discretion of management.

Robert Kopstein, President and Chief Executive Officer said, "The decision to repurchase our shares reflects management's continued confidence in our business and in our strengthening global position within the fiber optic cable industry."

Optical Cable Corporation manufactures and markets a broad range of fiber optic cables for "high bandwidth" transmission of data, video and audio communications over moderate distances. Optical Cable Corporation's cables can be used both indoors and outdoors and utilize a tight-buffered coating that protects the optical fiber.

Note: This news release contains certain forward looking statements that are subject to risks and uncertainties that could cause actual results to differ materially from those projected or forecasted. Such risks and uncertainties include, but are not limited to, those disclosed in the Company's Annual Report and Form 10-K for fiscal year 1996.

NOTE: Further information on Optical Cable Corporation is available through our website on the World Wide Web at <http://www.occfiber.com>

To receive additional information on Optical Cable Corporation, via fax, at no charge,  
dial 1-800-PRO-INFO and enter code OCCF.