

**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): March 26, 2024

OPTICAL CABLE CORPORATION

(Exact name of registrant as specified in its charter)

Virginia
(State or other jurisdiction of
incorporation or organization)

000-27022
(Commission
File Number)

54-1237042
(I.R.S. Employer
Identification Number)

5290 Concourse Drive
Roanoke, VA
(Address of principal executive offices)

24019
(Zip Code)

(540) 265-0690
(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 (see General Instruction A.2. below):

- 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:

<u>Title of Each Class</u>	<u>Trading Symbol</u>	<u>Name of exchange on which registered</u>
Common Stock, no par value	OCC	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 or Rule 12B-2 of the Securities Exchange Act of 1934.

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 5.07 Submission of Matters to a Vote of Security Holders.](#)

[Item 7.01 Regulation FD Disclosure.](#)

[Item 9.01 Financial Statements and Exhibits.](#)

[Signatures](#)

Exhibits

Item 5.07 Submission of Matters to a Vote of Security Holders.

On March 26, 2024, Optical Cable Corporation (“OCC” or the “Company”) held its annual meeting of shareholders at Green Ridge Recreation Center, 7415 Wood Haven Road, Roanoke, Virginia for the purposes of (1) electing five directors from the slate of directors nominated in accordance with OCC’s bylaws to serve until the next annual meeting of shareholders and (2) approving, on a non-binding advisory basis, the compensation of the Company’s named executive officers.

1. Election of Directors. Each of the following directors were elected to serve until the next annual meeting of shareholders and until their successors are duly elected and qualified. The vote regarding such directors was as follows:

Directors	Common Share Votes For	Common Share Votes Withheld
Neil D. Wilkin, Jr.	3,528,861	765,762
Randall H. Frazier	3,267,842	1,026,781
John M. Holland	3,311,831	982,792
John A. Nygren	3,316,865	977,758
Craig H. Weber	3,505,661	788,962

2. Approval, on a non-binding advisory basis, of the compensation to the Company’s named executive officers. The compensation of the Company’s named executive officers was approved on a non-binding advisory basis. The vote regarding the approval was as follows:

Number of Common Share Votes For	3,961,370
Number of Common Share Votes Against	261,271
Number of Common Share Votes Abstain	71,981

No other matters were voted upon at the annual meeting of shareholders.

Item 7.01 Regulation FD Disclosure.

On March 26, 2024, prior to the formal portion of the shareholder meeting, Mr. Neil Wilkin, Chairman of the Board, President and CEO, provided a brief presentation on the Company. The material portions of the presentation are attached hereto as Exhibit 99.1.

The information in the preceding paragraph, as well as Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”), or otherwise subject to the liabilities of that section. It may only be incorporated by reference into another filing under the Exchange Act or Securities Act of 1933 if such subsequent filing specifically references Section 7.01 of this Current Report on Form 8-K. All information in Exhibit 99.1 speaks as of the date thereof and the Company does not assume any obligation to update said information in the future. In addition, the Company disclaims any inference regarding the materiality of such information which otherwise may arise as a result of its furnishing such information under Item 7.01 of this report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

The following is furnished as an Exhibit to this Report.

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99.1	Presentation Materials from Shareholder Meeting on March 26, 2024. (FURNISHED HEREWITH)
104	Cover page Interactive Data File (embedded within the inline XBRL document)
3	

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 hereunto duly authorized.

OPTICAL CABLE CORPORATION

By: /s/ TRACY G. SMITH

Name: Tracy G. Smith

Title: Senior Vice President and Chief Financial Officer

Dated: March 27, 2024

EXHIBIT INDEX

OPTICAL CABLE CORPORATION

Current report on Form 8-K

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Optical Cable Corporation

(Nasdaq GM: OCC)

Annual Meeting of Shareholders

March 26, 2024
Neil Wilkin, CEO

OCC. CONNECTIONS YOU CAN COUNT ON.®

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Founded in 1983, OCC® is a leading technology innovator and manufacturer of diverse suites of fiber optic and copper data communication cabling and connectivity products and solutions for the enterprise market and a variety of specialty and harsh environment markets.

OCC has built and maintained strong market positions by designing and manufacturing products and solutions that meet the most demanding needs of customers and users with exceptional performance and reliability, and outstanding customer service.



FORWARD LOOKING INFORMATION

This presentation may contain "forward-looking statements" that involve risks and uncertainties. These statements reflect management's current expectations about possible future events and performance. Such forward-looking information is subject to known and unknown variables, uncertainties, contingencies and risks that may cause actual events or results to differ materially from management's expectations. Known and unknown variables, uncertainties, contingencies and risks (collectively, "factors") may also adversely affect Optical Cable Corporation and its subsidiaries (collectively, "OCC"), OCC's future results of operations, OCC's future financial condition, and/or the future equity value of OCC.

These factors include, but are not limited to, those factors set forth in detail in the "forward-looking information" of our most recent annual report on Form 10-K and quarterly reports on Form 10-Q and in our other SEC reports—all such factors are incorporated herein by reference. These factors may be revised or supplemented in future reports filed with the SEC.

AGENDA

- I. Strong Positioning and Execution Given Industry Conditions—Fiscal Year 2023
- II. Our Core Strengths Create Opportunities
- III. Looking Forward to Fiscal Year 2024
- IV. Q&A

Strong Positioning and Execution Given Industry Conditions— Fiscal Year 2023



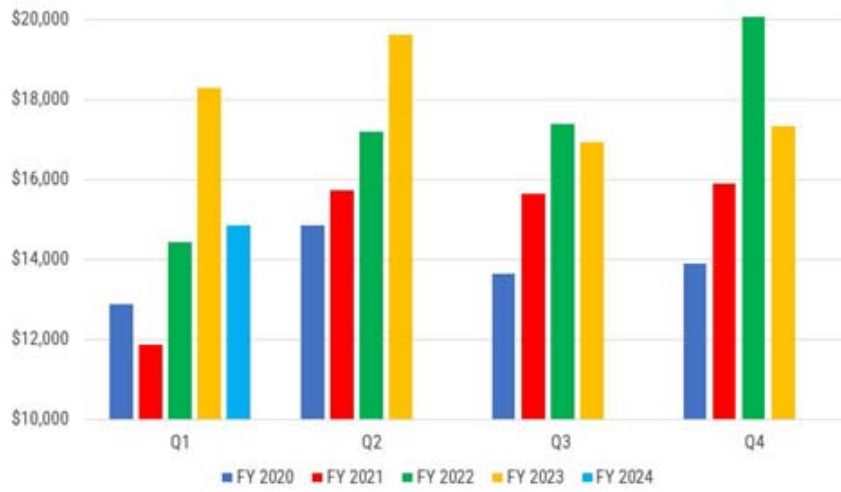
Strong Positioning and Execution

- ❑ Net sales **increased 4.5% to \$72.2 million in FY 2023**, following net sales growth of 16.8% in FY 2022.
- ❑ Net sales increased 19.8% during the first half of FY 2023, and decreased 8.5% during the second half of FY 2023.
- ❑ OCC benefits from market diversification and breadth of product offerings.

Strong Positioning and Execution

- ❑ Second half of FY 2023 – increasing weakness in our industry generally and in certain targeted markets.
- ❑ Sales order backlog/forward load returned to more typical levels by end of FY 2023.

Consolidated Net Sales by Quarter FY 2020 through Q1 2024 (in thousands \$)



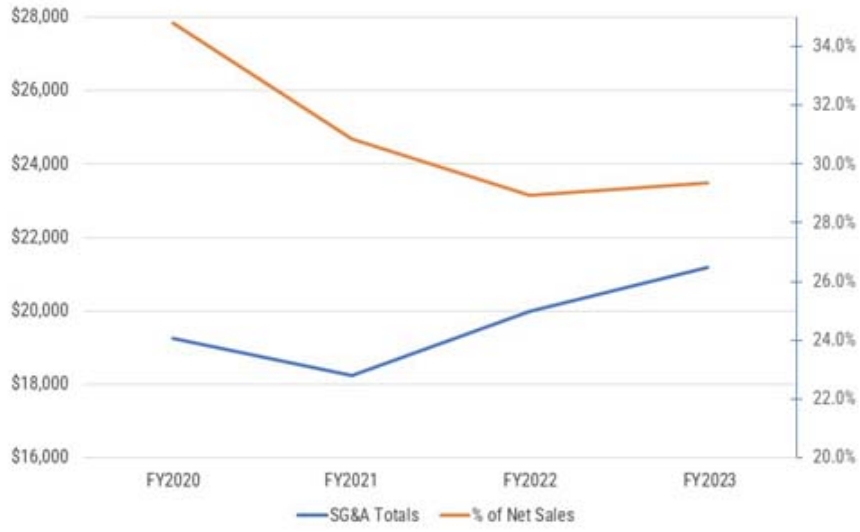
Gross Profit and Strong Operating Leverage

- ❑ Gross Profit Grew 8.7% to \$22.3 million in FY 2023.
- ❑ Gross Profit Margin increased to 30.9% during fiscal year 2023.
 - Gross Profit Margin was 35.1% during the first half of 2023, compared to the same period in prior year.
- ❑ OCC Benefits from Strong Operating Leverage with gross profit margins increasing with increased net sales.

Controlling SG&A Expenses

- ❑ SG&A Expenses as percentage of Net Sales were 29.4% in Fiscal Year 2023 compared to 28.9% during fiscal year 2022.
- ❑ Fixed SG&A Expenses substantial – including public company costs.
- ❑ OCC Benefits from Strong Operating Leverage with SG&A Expenses (percentage of net sales decreases as net sales increase).

OCC SG&A Expenses FY 2020 – FY 2023 Dollars (in 000s) and % of Net Sales



Income from Operations

- Net income from operations increased 110% to \$993,000 during FY 2023, compared to \$473,000 during FY 2022.

OUR CORE STRENGTHS CREATE OPPORTUNITIES



OCC CORE STRENGTHS – Market Position

- Enviable market positions.
- Brand recognition.
- Strong relationships with customers, decision makers and end-users across a broad range of targeted markets.

OCC CORE STRENGTHS – Product Offerings

- ❑ Extensive range of fiber optic and copper cabling and connectivity products and solutions.
- ❑ Enables OCC to deliver products and solutions that meet our customers' unique needs and that are well suited for the applications in our targeted markets.

EXTENSIVE FIBER OPTIC AND COPPER CABLING AND CONNECTIVITY OFFERINGS



FIBER



FIBER
TO THE
ANTENNA



CONNECTIVITY

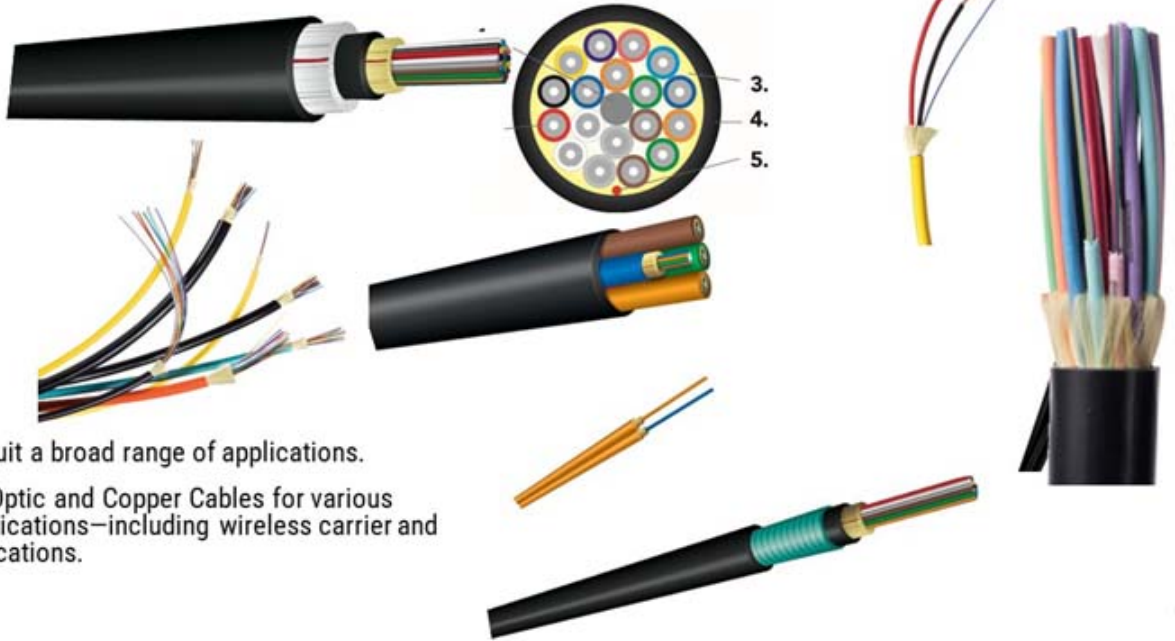


ENCLOSURES



ASSEMBLIES

TOP-TIER FIBER OPTIC CABLING OFFERINGS



- Products to suit a broad range of applications.
- Hybrid Fiber Optic and Copper Cables for various specialty applications—including wireless carrier and security applications.

OCC CORE STRENGTHS – Global Presence

- Broad and diverse geographic footprint.
- OCC sells into approximately 50 countries every year.

OCC CORE STRENGTHS – Expertise

- ❑ Extensive industry experience and expertise.
- ❑ OCC's engineering, sales and business development teams are well-respected for their product and application experience and expertise that enables OCC to create its portfolio of innovative, high-performance products and associated intellectual property.
- ❑ Significant production capacity of our facilities supported by knowledgeable and experienced manufacturing, quality and engineering teams.

OUR CORE STRENGTHS



OPTICAL CABLE CORPORATION
QUALITY POLICY

GREATNESS OCCURS BECAUSE:

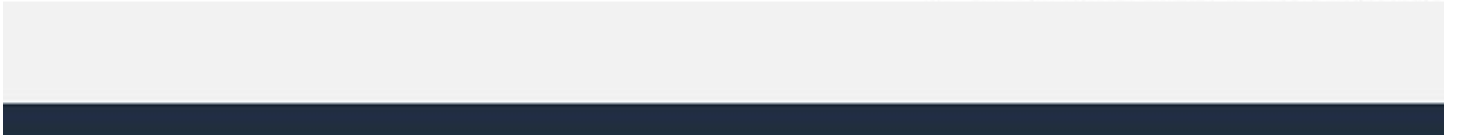
- » **O**UR PASSION IS INNOVATIVE CABLING & CONNECTIVITY SOLUTIONS.
- » **C**USTOMERS CAN COUNT ON US.
- » **C**ONTINUOUS IMPROVEMENT IS OUR GOAL.

GO OCC!


Connections You Can Count On.[®]

ISO 9001:2015 REGISTERED

Looking Forward to Fiscal Year 2024



Looking Forward to Fiscal Year 2024

- ❑ Net sales in Q1 2024 negatively impacted by various macroeconomic pressures, risks and uncertainties in our industry.
- ❑ The net sales decrease in Q1 2024 was primarily in our enterprise and wireless carrier markets.
- ❑ We believe this is consistent with weakness being experienced in our industry generally and in certain of our target markets.
- ❑ This weakness impacted Q1 2024 results, including: net sales, gross profit, and income from operations.

Looking Forward to Fiscal Year 2024

- ❑ While certain of our markets continue to show signs of softness (including our enterprise and wireless carrier markets), we believe there are positive indicators in certain of our markets.
- ❑ Overall, we expect our net sales to begin to improve in FY 2024, but we are uncertain as to the timing of any such improvement.

Looking Forward to Fiscal Year 2024

- While production volume decreased in Q1 2024, OCC did not implement reductions in production personnel like others in our industry.
- Our planned restraint is consistent with our view for the remainder of fiscal year 2024.

LOOKING FORWARD

- Continued focus on executing our strategy to meet demand and capture additional growth opportunities.
- Monitor changing macroeconomic, industry and targeted market trends and be prepared to make appropriate business adjustments as necessary.
- Position OCC to capture growth opportunities, and execute on opportunities to operate more efficiently, with a focus on long-term value for shareholders.

QUESTIONS & ANSWERS





THANK YOU!