
**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): September 10, 2009

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))
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[Table of Contents](#)

Table of Contents

Item 2.02 [Results of Operations and Financial Condition](#)

Item 9.01 [Financial Statements and Exhibits](#)

[Signatures](#)

[Exhibits](#)

Item 2.02. Results of Operations and Financial Condition

On September 10, 2009, Optical Cable Corporation issued a press release announcing its fiscal 2009 third quarter financial results. On September 11, 2009, Optical Cable Corporation held a conference call to discuss the financial results for its fiscal 2009 third quarter. The press release is attached hereto as Exhibit 99.1 and the transcript for the conference call is attached as Exhibit 99.2.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

The following are filed as Exhibits to this Report.

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99.1	Press release issued September 10, 2009 (FILED HEREWITH)
99.2	Transcript of conference call on September 11, 2009 (FILED HEREWITH)

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: September 15, 2009

EXHIBIT INDEX

OPTICAL CABLE CORPORATION

Current report on Form 8-K

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**OPTICAL CABLE CORPORATION**

5290 Concourse Drive
 Roanoke, VA 24019
 (Nasdaq GM: OCCF)
www.occfiber.com

AT THE COMPANY:

Neil Wilkin
 President & CEO
 (540) 265-0690
investorrelations@occfiber.com

Tracy Smith
 Senior Vice President & CFO
 (540) 265-0690
investorrelations@occfiber.com

AT JOELE FRANK, WILKINSON BRIMMER KATCHER:

Andrew Siegel
 (212) 355-4449 ext. 127
asiegel@joelefrank.com

Aaron Palash
 (212) 355-4449 ext. 103
apalash@joelefrank.com

FOR IMMEDIATE RELEASE

**OPTICAL CABLE CORPORATION REPORTS
 FISCAL THIRD QUARTER 2009 FINANCIAL RESULTS**

ROANOKE, VA, September 10, 2009 — Optical Cable Corporation (Nasdaq GM: OCCF) (“OCC”) today announced financial results for its fiscal third quarter and the nine months ended July 31, 2009.

Third Quarter 2009 Financial Results

Consolidated net sales for the third quarter of fiscal 2009 decreased 13.4% to \$14.2 million compared to net sales of \$16.4 million for the comparable period last year. The Company believes that the decline in net sales is primarily attributable to the global economic recession and that OCC’s competitors have generally suffered more severe revenue declines on a percentage basis, based on publicly available information.

The sale of SMP Data Communications products, acquired by OCC on May 30, 2008, added \$3.4 million to OCC’s consolidated net sales during the third quarter of fiscal 2009, and \$3.3 million to OCC’s consolidated net sales for the third quarter of 2008.

Gross profit decreased 27.6% to \$4.5 million in the third quarter of fiscal 2009 compared to \$6.2 million in the third quarter of 2008. Gross profit as a percentage of net sales (or gross profit margin) for the third quarter of fiscal 2009 decreased to 31.6% compared to 37.7% for the third quarter of fiscal 2008, as manufacturing costs were spread over lower volumes.

OCC recorded a net loss of \$1.1 million, or \$0.19 per basic and diluted share, for the third quarter of fiscal 2009, compared to net income of \$482,000, or \$0.08 per share, for the same period last year. The Company's results were negatively impacted by reduced gross profit margins due to softer volumes as a result of the current worldwide recession.

Contributing to the net loss during the quarter were a non-cash, non-recurring \$190,000 write-off of the intangible asset associated with the SMP Data Communications trade name; \$365,000 associated with the SG&A expenses related to a start-up business that OCC acquired a controlling interest in on August 1, 2008; and severance and related costs associated with workforce reductions at OCC's Roanoke and Asheville facilities.

Fiscal Year-to-Date 2009 Financial Results

OCC's consolidated net sales for the first nine months of fiscal 2009 increased 4.6% to \$44.5 million from \$42.6 million for the same period in fiscal 2008. The sale of SMP Data Communications products added \$9.7 million to OCC's consolidated net sales during the first nine months of fiscal 2009, and \$3.3 million to the Company's consolidated net sales during the same period during fiscal 2008.

Gross profit decreased 13.2% to \$15.0 million for the first nine months of fiscal 2009, compared to \$17.3 million for the same period in fiscal 2008. Gross profit as a percentage of net sales (or gross profit margin) for the first nine months of fiscal 2009 decreased to 33.7% compared to 40.6% for the first nine months of fiscal 2008, largely due to lower gross profit margins for SMP Data Communications products.

OCC recorded a net loss of \$1.8 million, or \$0.33 per basic and diluted share, for the first nine months of fiscal 2009, compared to net income of \$2.2 million, or \$0.37 per basic and diluted share, for the nine months ended July 31, 2008.

Contributing to the net loss during the nine-months ended July 31, 2009 were a non-cash, non-recurring \$190,000 write-off of the intangible asset associated with the SMP Data Communications trade name; \$1.1 million associated with SG&A expenses of a start-up business that OCC acquired a controlling interest in on August 1, 2008; and severance and related costs associated with workforce reductions at OCC's Roanoke and Asheville facilities.

Management's Comments

Neil Wilkin, President and CEO of OCC, said, "Despite the challenging economic environment, OCC achieved solid sales performance relative to our competitors, positive operating cash flow from operations and positive EBITDA in the first nine months of our 2009 fiscal year. We have also maintained our strong balance sheet and the full availability of our \$6 million line of credit.

"While our top line has been adversely impacted by the global economic downturn, we believe we have outperformed our competitors, many of whom have experienced revenue declines in the range of 19% to 38% during the quarter ended June 30, 2009, according to public filings," stated Mr. Wilkin.

Mr. Wilkin concluded, “OCC has taken aggressive action to control costs and spending, including reducing our workforce by approximately 10% since the end of fiscal year 2008. At the same time, we have continued to incur necessary expenses and make investments that we believe will enable us to successfully execute our strategy and create greater value for investors in the long-term.”

Company Information

Optical Cable Corporation is a leading manufacturer of a broad range of fiber optic and copper data communications cabling and connectivity solutions primarily for the enterprise market, offering an integrated suite of high quality, warranted products which operate as a system solution or seamlessly integrate with other providers’ offerings. OCC’s product offerings include designs for uses ranging from commercial, enterprise network, datacenter, residential and campus installations to customized products for specialty applications and harsh environments, including military, industrial, mining and broadcast applications. OCC products include fiber optic cable, copper and fiber optic connectors, copper and fiber optic patch cords, racks, cabinets, datacom enclosures, patch panels, face plates, multi-media boxes and cable and connectivity management accessories, and are designed to meet the most demanding needs of end-users, delivering a high degree of reliability and outstanding performance characteristics.

OCC is internationally recognized for pioneering the design and production of fiber optic cables for the most demanding military field applications, as well as of fiber optic cables suitable for both indoor and outdoor use, and creating a broad product offering built on the evolution of these fundamental technologies. With the acquisition of SMP Data Communications in May 2008, OCC also is now internationally recognized for its role in establishing copper connectivity data communications standards, through its innovative and patented technologies.

Founded in 1983, OCC is headquartered in Roanoke, Virginia with offices and manufacturing and warehouse facilities located both in Roanoke, Virginia and near Asheville, North Carolina. OCC primarily manufactures its high quality fiber optic cables at its ISO 9001:2008 registered and MIL-STD-790F certified facility located in Roanoke, Virginia and its high quality connectivity products at its ISO 9001:2000 registered facility located near Asheville, North Carolina.

Further information about OCC is available on the Internet at www.occfiber.com.

FORWARD-LOOKING INFORMATION

This news release by Optical Cable Corporation and its subsidiaries (collectively, the “Company” or “OCC”) may contain certain forward-looking information within the meaning of the federal securities laws. The forward-looking information may include, among other information, (i) statements concerning the Company’s outlook for the future, (ii) statements of belief, anticipation or expectation, (iii) future plans, strategies or anticipated events, and (iv) similar information and statements concerning matters that are not historical facts. Such

forward-looking information is subject to variables, uncertainties, contingencies and risks that may cause actual events to differ materially from the Company's expectations. Additionally, such variables, uncertainties, contingencies and risks may adversely affect the Company and the Company's future results of operation and future financial condition. Factors that could cause or contribute to such differences from the Company's expectations or could adversely affect the Company, include, but are not limited to: the level of sales to key customers, including distributors; timing of certain projects and purchases by key customers; the economic conditions affecting network service providers; corporate and/or government spending on information technology; actions by competitors; fluctuations in the price of raw materials (including optical fiber, copper, gold and other precious metals, and plastics and other materials affected by petroleum product pricing); fluctuations in transportation costs; the Company's dependence on customized equipment for the manufacture of its products and a limited number of production facilities; the Company's ability to protect its proprietary manufacturing technology; the Company's ability to replace royalty income as existing patented and licensed products expire by developing and licensing new products; market conditions influencing prices or pricing; the Company's dependence on a limited number of suppliers; the loss of or conflict with one or more key suppliers or customers; an adverse outcome in litigation, claims and other actions, and potential litigation, claims and other actions against the Company; an adverse outcome in regulatory reviews and audits and potential regulatory reviews and audits; adverse changes in state tax laws and/or positions taken by state taxing authorities affecting the Company; technological changes and introductions of new competing products; changes in end-user preferences for competing technologies, relative to the Company's product offering; economic conditions that affect the telecommunications sector, certain technology sectors or the economy as a whole; changes in demand of our products from certain competitors for which we provide private label connectivity products; terrorist attacks or acts of war, and any current or potential future military conflicts; changes in the level of military spending by the United States government; ability to retain key personnel; inability to recruit needed personnel; poor labor relations; the inability to successfully integrate the operations of the Company's new subsidiaries; the impact of changes in accounting policies, including those by the Securities and Exchange Commission and the Public Company Accounting Oversight Board; the Company's ability to continue to successfully comply with, and the cost of compliance with, the provisions of Section 404 of the Sarbanes-Oxley Act of 2002 or any revisions to that act which apply to the Company; the impact of changes and potential changes in federal laws and regulations adversely affecting our business and/or which result in increases in our direct and indirect costs as we comply with such laws and regulations; impact of future consolidation among competitors and/or among customers adversely affecting the Company's position with its customers and/or its market position; actions by customers adversely affecting the Company in reaction to the expansion of its product offering in any manner, including, but not limited to, by offering products that compete with its customers, and/or by entering into alliances with, making investments in or with, and/or acquiring parties that compete with and/or have conflicts with customers of the Company; impact of weather or natural disasters in the areas of the world in which the Company operates and markets its products; economic downturns and/or changes in market demand, exchange rates, productivity, or market and economic conditions in the areas of the world in which the Company operates and markets its products, and the Company's success in managing the risks involved in the foregoing. The Company cautions readers that the foregoing list of important factors is not exclusive and the Company incorporates by reference those factors included in current reports on Form 8-K, in the annual report on Form 10-K for the fiscal year ended October 31, 2008, and/or in the Company's other filings.

(Financial Tables Follow)

OPTICAL CABLE CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(thousands, except per share data)
(unaudited)

	Three Months Ended July 31,		Nine Months Ended July 31,	
	2009	2008	2009	2008
Net sales	\$14,207	\$16,415	\$44,509	\$42,572
Cost of goods sold	<u>9,725</u>	<u>10,221</u>	<u>29,515</u>	<u>25,301</u>
Gross profit	4,482	6,194	14,994	17,271
SG&A expenses	5,387	5,481	17,009	13,867
Royalty income, net	(297)	(283)	(679)	(283)
Amortization of intangible assets	208	161	626	161
Loss on impairment of intangible assets	<u>190</u>	<u>—</u>	<u>190</u>	<u>—</u>
Income (loss) from operations	(1,006)	835	(2,152)	3,526
Interest expense, net	(170)	(78)	(504)	(10)
Other, net	<u>—</u>	<u>(9)</u>	<u>25</u>	<u>(24)</u>
Other expense, net	(170)	(87)	(479)	(34)
Income (loss) before income taxes	(1,176)	748	(2,631)	3,492
Income tax expense (benefit)	<u>(68)</u>	<u>266</u>	<u>(797)</u>	<u>1,270</u>
Net income (loss)	<u>\$ (1,108)</u>	<u>\$ 482</u>	<u>\$ (1,834)</u>	<u>\$ 2,222</u>
Net income (loss) per share:				
Basic and diluted	<u>\$ (0.19)</u>	<u>\$ 0.08</u>	<u>\$ (0.33)</u>	<u>\$ 0.37</u>
Weighted average shares outstanding:				
Basic	<u>5,832</u>	<u>6,043</u>	<u>5,549</u>	<u>6,062</u>
Diluted	<u>5,832</u>	<u>6,044</u>	<u>5,549</u>	<u>6,062</u>

—MORE—

OPTICAL CABLE CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEET DATA
(thousands)
(unaudited)

	July 31, 2009	October 31, 2008
Cash and cash equivalents	\$ 3,990	\$ 3,910
Trade accounts receivable, net	9,550	12,035
Inventories	11,039	13,022
Other current assets	3,935	2,956
Total current assets	\$28,514	\$ 31,923
Non-current assets	21,319	22,914
Total assets	\$49,833	\$ 54,837
Current liabilities	\$ 5,089	\$ 8,158
Non-current liabilities	11,501	11,847
Total liabilities	\$16,590	\$ 20,005
Total shareholders' equity	33,243	34,832
Total liabilities and shareholders' equity	\$49,833	\$ 54,837

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Conference Call Transcript

OCCF - Q3 2009 Optical Cable Earnings Conference Call

Event Date/Time: Sep 11, 2009 / 10:00AM ET

Operator

Good morning. My name is Julie Ann and I will be your conference operator today. At this time, I would like to welcome everyone to the Optical Cable Corporation Third Quarter Fiscal 2009 Earnings Conference Call. All lines have been placed on mute to prevent any background noise. After the speakers' remarks, there will be a question and answer session.

(Operator Instructions)

I would now like to turn the call over to your moderator, Mr. Andrew Siegel. Please go ahead, sir.

Andrew Siegel - *Joele Frank, Wilkinson Brimmer Katcher - IR*

Thank you. Good morning and thank you all for participating in Optical Cable Corporation's third quarter fiscal year 2009 conference call. By this time, everyone should have a copy of the earnings press release. If you don't have it, please visit occfiber.com for a copy. On the call with us today is Neil Wilkin, Chairman, President and Chief Executive Officer of OCC.

Before we begin, I'd like to remind everyone that this call may contain forward-looking statements that involve risks and uncertainties. The actual future results of Optical Cable Corporation may differ materially due to a number of factors including, but not limited to, those factors set forth in detail in the "forward-looking statements" section of yesterday's press release. These cautionary statements apply to the content of the internet webcast on occfiber.com as well as today's call.

Now, I'd like to turn the call over to Neil Wilkin. Neil, please begin.

Neil Wilkin, Jr. - *Optical Cable Corporation - President, CEO*

Thank you, Andrew, and good morning everyone. Joining me today at OCC's offices in Roanoke, Virginia is Tracy Smith, our Senior Vice President and Chief Financial Officer. Before we begin our conference call today I'd like to pause for a moment of silence to honor those who perished in the cowardly terrorist attack on our country on September 11, 2001 in New York, Pennsylvania and Virginia, and to honor those men and women serving our country around the world protecting our freedom and liberty.

Thank you. On today's call, I will provide a few opening remarks. Tracy Smith will then review the third quarter results for the three-month and nine-month periods ended July 31, 2009 in additional detail. After Tracy's remarks, we'll answer as many of your questions as we can. As we normally do during our Q&A session, we take questions from analysts and institutional investors.

Additionally, we also answer questions from individual investors that have been submitted to us in advance. As a reminder, when we do offer an opportunity for shareholders to submit questions in advance of our earnings call, we include instructions regarding such submissions in our press release announcing the date and time of our earnings call— as we did for today's call.

2009 continues to be a challenging year—for OCC, our industry and the broader economy. Like others in our industry, we have been experiencing the adverse effects of one of the worst world-wide economic recessions since the Great Depression of the 1930s.

Despite the economic challenges, I'm particularly optimistic about OCC's future and our strategic positioning in the markets we serve. We have expanded OCC's product offering beyond our well known fiber optic cable products in order to provide our customers with complete cabling and connectivity solutions.

Now OCC offers our customers fiber optic cabling, copper datacom cabling, and a whole host of copper and fiber connectivity and structured cabling products for the enterprise market. And, based on availability market research, we believe that OCC has been able to maintain its position as the number two manufacturer in North America of fiber optic cables for the LAN/Enterprise market.

Furthermore, we've invested capital and entered into agreements in businesses that will provide OCC with additional opportunities for future growth—most notably in the harsh environment and military fiber optic connectivity market. These are investments in the future of Optical Cable Corporation, and I am confident they will provide significant long-term benefits to our shareholders.

While our top line has been adversely impacted by the global economic downturn in fiscal year 2009 to date, and our third fiscal quarter where sales decreased 13.4% compared to the same period last year, we believe we have out-performed our competitors, many of whom have experienced revenue declines in the range of 19% to 38% during the quarter ended June 30, 2009— according to public filings.

We are pleased to deliver better than average sales performance in a challenging economic environment; however, we are not satisfied with the financial results OCC has achieved so far in fiscal year 2009. So, in addition to taking steps we believe appropriate to maintain and increase sales, we have also been taking aggressive steps to control costs and spending given the current state of the economy in general and our industry in particular.

To date, we have reduced our workforce headcount by approximately 10% since the end of fiscal year 2008 at both of our manufacturing facilities. At the same time, we have continued to incur necessary expenses and make investments that we believe will enable us to successfully execute our strategy and create greater value for investors in the long-term.

As a result, through the third quarter of 2009 we have positive operating cash flow from operations and positive EBITDA despite the challenging economic times. We have also increased our cash on hand since the end of the second quarter of 2009 while maintaining the full availability of our \$6 million bank line of credit. Although market conditions remain challenging, we are confident that OCC is well positioned strategically in our markets and well positioned for growth.

I will now turn the call over to Tracy Smith, our Chief Financial Officer, who will review some specifics regarding our third quarter.

Tracy Smith - Optical Cable Corporation - SVP, CFO

Thank you, Neil. Consolidated net sales decreased 13.4% to \$14.2 million for the third quarter of fiscal year 2009, compared to net sales of \$16.4 million for the same period last year. The sale of SMP Data Communications products accounted for \$3.4 million of our consolidated net sales during the third quarter of fiscal year 2009, compared to \$3.3 million for the two months after the acquisition, in May of 2008, included in our consolidated results during the same period last year.

Net sales to customers located outside of the United States decreased 35.3% in the third quarter of fiscal year 2009 compared to the same period last year, and net sales to customers located in the United States decreased 4.1%.

Consolidated net sales increased 4.6% to \$44.5 million for the first nine months of fiscal year 2009, compared to net sales of \$42.6 million for the same period in fiscal year 2008. The sale of SMP Data Communications products accounted for \$9.7 million of our consolidated net sales during the first nine months of fiscal year 2009, and accounted for \$3.3 million of our consolidated net sales during the first nine months of fiscal year 2008 (after the acquisition of SMP).

On a year-to-date basis, net sales to customers located outside of the United States decreased 13.9% compared to the same period last year, and net sales to customers located in the United States increased 13.6%.

The decrease in net sales to customers outside of the United States (excluding products historically associated with SMP Data Communications) is primarily due to the fact that we recognized net sales totaling, in the aggregate, approximately \$1.8 million as the result of two large international orders in the first half of fiscal year 2008 that did not recur in the first half of fiscal year 2009.

Additionally, the global economic downturn has contributed to the decrease in net sales to customers located outside of the United States, particularly in areas of the world where the effect of the downturn is more profound such as Latin America and Asia.

Gross profit decreased 27.6% to \$4.5 million in the third quarter of fiscal year 2009, compared to \$6.2 million in the third quarter of fiscal year 2008. Gross profit margin decreased to 31.6% in the third quarter of fiscal year 2009, compared to 37.7% for the third quarter of fiscal year 2008.

For the year-to-date period, gross profit decreased 13.2% to \$15 million from \$17.3 million for the same period in fiscal year 2008. Our gross profit margin decreased to 33.7% for the first nine months of fiscal year 2009, compared to 40.6% for the same period last year.

The primary reason for the decrease in our gross profit margin is that historically, SMP Data Communications has had gross profit margin percentages lower than the historical gross profit margins of Optical Cable Corporation. The gross profit margin associated with the sale of connectivity products was 17.9% for the first nine months of fiscal year 2009, while the gross profit margin associated with fiber optic cable sales was 38.2% during the first nine months of fiscal year 2009. Gross profit margin was negatively impacted further as a result of sales of lower volumes of both connectivity and fiber optic cables due to the global economic downturn. This negatively impacts gross profit margin as certain manufacturing costs are spread over the lower sales volumes.

SG&A expenses decreased to \$5.4 million in the third quarter of fiscal year 2009, from \$5.5 million for the same period last year. SG&A expenses as a percentage of net sales were 37.9% in the third quarter of fiscal year 2009, compared to 33.4% in the third quarter of fiscal year 2008.

Contributing to the decrease in SG&A expenses for the quarter were decreases in employee compensation costs primarily due to decreases in amounts accrued for potential employee performance-based incentives as a result of our financial results during the third quarter of fiscal 2009 compared to the same period last year. The decrease in employee compensation costs was partially offset by the acquisition of SMP Data Communications and the operating expenses associated with another investment.

SG&A expenses increased 22.7% to \$17 million in the first nine months of 2009, from \$13.9 million for the same period last year. SG&A expenses as a percentage of net sales were 38.2% for the nine months ended July 31, 2009 compared to 32.6% for the same period in 2008.

The increase in SG&A expenses during the first nine months of 2009 compared to the same period last year was primarily due to the acquisition of SMP Data Communications in May of 2008, and the SG&A expenses of approximately \$1.1 million associated with our start-up business that we acquired a controlling interest in during August of last year to provide turnkey cabling and connectivity solutions for the datacenter market.

We reported a net loss of \$1.1 million, or \$0.19 per basic and diluted share, in the third quarter of fiscal year 2009, compared to net income of \$482,000, or \$0.08 per basic and diluted share, for the third quarter of fiscal year 2008. We reported a net loss for the first nine months of fiscal year 2009 of \$1.8 million, or \$0.33 per basic and diluted share, compared to net income of \$2.2 million, or \$0.37 per basic and diluted share, for the same period last year.

Contributing to the net losses during the quarter and year-to-date period ended July 31, 2009 were a non-cash, non-recurring \$190,000 write-off of the intangible asset associated with the SMP Data Communications trade name, the SG&A expenses generated by the start-up business we acquired a controlling interest in on August 1st of last year (totaling approximately \$1.1 million for the year-to-date period and approximately \$365,000 for the quarter alone), and severance and related costs associated with workforce reductions at our Roanoke and Asheville facilities.

And with that, I will turn the call back over to Neil.

Neil Wilkin, Jr. - Optical Cable Corporation - President, CEO

Thanks, Tracy. As Tracy noted in her remarks, OCC wrote off \$190,000 associated with the value of the SMP Data Communications trade name during the third quarter. Beginning August 1st of this year we've begun marketing and selling our enterprise connectivity products previously branded SMP Data Communications under the names OCC and Optical Cable Corporation.

And now, we're happy to answer as many of your questions as we can. Operator, if you could please indicate the instructions for participants to call in their questions.

QUESTION AND ANSWER

Operator

Thank you.

(Operator Instructions)

There are no questions at this time.

Andrew Siegel - Joele Frank, Wilkinson Brimmer Katcher - - IR

Neil, this is Andrew. We also opened up the call — we invited individual investors to submit questions in advance of today's call, but unfortunately we did not receive any.

So, Operator, maybe give participants on the phone today one more time to queue up.

Operator

(Operator Instructions)

Your first question is from the line of Greg Laetch, a private investor.

Greg Laetch Private Investor

Hello, Neil. How are you?

Neil Wilkin, Jr. - Optical Cable Corporation - President, CEO

Fine. How are you?

Greg Laetch Private Investor

A very nice gesture with regard to honoring the 911 event, as well as people serving our country. I noticed your share — outstanding shares fell. Is there a particular reason why? Did you buy shares back in the quarter? What was going on there?

Neil Wilkin, Jr. - Optical Cable Corporation - President, CEO

We have continued to buy back shares, but because of the restrictions on what we're permitted to buy back under certain SEC rules, we haven't been able to acquire a significant volume. We're going to be filing our 10-Q this afternoon — is the plan — and there's a chart in there that details exactly what the purchases were during the quarter. It was only about 8,000 shares. The reason why you're seeing the shares — I think that's — is that right? 8,000 shares.

The reason why you're seeing the shares decrease, I believe, is because the calculation for earnings per share has to exclude, when you're in a loss situation, any unvested shares, as well as what would be considered antidilutive shares. And so, that actually makes our earnings per share under GAAP look — because it's required by GAAP — look worse than you might otherwise expect. And so, that's the reason why you're seeing that.

Greg Laetch Private Investor

Thank you.

Operator

(Operator Instructions)

There are no further questions at this time. Mr. Siegel, do you have any further remarks?

Andrew Siegel - Joele Frank, Wilkinson Brimmer Katcher - IR

No. Since there were no questions from individual shareholders I'll turn it back over to Neil for his closing comments, if any.

Neil Wilkin, Jr. - Optical Cable Corporation - President, CEO

Thanks, Andrew. I want to thank everyone for joining us on today's call. As always, we appreciate your time and your interest in Optical Cable Corporation, and I hope everyone has an enjoyable weekend.

Operator

Thank you all for participating in today's conference call. You may now disconnect.