

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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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 2, 2001

OPTICAL CABLE CORPORATION

Virginia  
(State or other  
jurisdiction of  
incorporation)

0-27022  
(Commission  
File Number)

54-1237042  
(IRS Employer  
Identification No.)

5290 CONCOURSE DR.  
ROANOKE, VIRGINIA 24019  
(Address of principal  
executive offices)

(540) 265-0690  
(Telephone Number)

ITEM 1. CHANGES OF CONTROL OF REGISTRANT

Optical Cable Corporation (the "Company") announced on October 2, 2001, that Mr. Robert Kopstein, its Chairman & Chief Executive Officer, had informed the Company that substantially all of his personally-held unregistered shares of the Company had been pledged to secure substantial personal margin loans from several brokerage firms. Mr. Kopstein has advised the Company that he had originally pledged a total of 52,830,000 shares of his personal holdings of unregistered common stock of Optical Cable Corporation representing approximately 94% of the Company's outstanding common stock. Based on the information provided by Mr. Kopstein, the brokerage firms (collectively, the "Brokers") that accepted such pledges of Mr. Kopstein's unregistered common stock of the Company, and the number of shares originally pledged to each Broker are as follows: A.G. Edwards and Sons, Inc. (15,000,000 shares pledged), The Bear Stearns Companies, Inc. (15,000,000 shares pledged), Goldman Sachs & Co. (1,130,000 shares pledged), Merrill Lynch & Co., Inc. (5,000,000 shares pledged), Salomon Smith Barney, Inc. (3,000,000 shares pledged), Scott and Stringfellow, Inc. (1,700,000 shares pledged), and UBS Warburg Paine Webber, Inc. (12,000,000 shares pledged). In addition, according to information provided by Mr. Kopstein, Merrill Lynch & Co., Inc. holds 1,000,000 shares of Mr. Kopstein's unregistered Optical Cable Corporation common stock, the pledged status of which is currently in dispute. Based on information provided by Mr. Kopstein, the Company estimates that the original margin loans totaled approximately \$91 million.

The Brokers have sold or are taking actions to sell the unregistered shares of common stock of Optical Cable Corporation they hold as collateral pursuant to

the various pledge arrangements with Mr. Kopstein and pursuant to Rule 144(k) under the Securities Act of 1933, as amended (the "1933 Act"). Based on sales information filed with the Securities and Exchange Commission by Mr. Kopstein, the Company estimates that 50,470,500 of such shares continued to be pledged to secure Mr. Kopstein's margin loans as of September 30, 2001 (excluding the additional 1,000,000 disputed shares also held by Merrill Lynch & Co., Inc.). At this time, the Company is aware that sales by the Brokers are continuing, but is not aware of the total number of pledged shares sold by the Brokers in October. The Company is not aware of Mr. Kopstein's current margin loan balances.

The Company believes that at least the three Brokers holding the largest numbers of Mr. Kopstein's unregistered shares may be considered "affiliates" for purposes of Rule 144(k) under the 1933 Act. However, each of these three Brokers has expressed to the Company its view that it is not an "affiliate" as that term is used in Rule 144(k), and all but one of these Brokers have provided opinions of counsel to that effect. If the Company determines to accept the opinions of counsel for these Brokers, the Brokers would be able to sell all of the unregistered shares of the Company that have been pledged to them without any volume restrictions. The Company is attempting to expeditiously review and, where appropriate, clear the sale by the Brokers of Mr. Kopstein's unregistered shares of the Company's common stock in compliance with its legal duties.

On October 9, 2001, UBS Warburg Paine Webber, Inc. notified Mr. Kopstein that it had sold 486,315 shares of pledged common stock of the Company to date and repossessed the remaining 11,513,685 shares originally pledged by Mr. Kopstein.

Attached as exhibits hereto are copies of the Company's various press releases as this situation has developed.

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

(c) Exhibits.

99.1 Press release of Optical Cable Corporation, dated September 26, 2001.

99.2 Press release of Optical Cable Corporation, dated October 2, 2001.

99.3 Press release of Optical Cable Corporation, dated October 8, 2001.

SIGNATURE

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 October 17, 2001.

OPTICAL CABLE CORPORATION

By: /s/ Neil D. Wilkin, Jr.

-----  
Neil D. Wilkin, Jr.  
Senior Vice President &  
Chief Financial Officer

DRAFT  
NEWS BULLETIN  
FROM: THE FINANCIAL RELATIONS BOARD  
BSMG WORLDWIDE

RE: OPTICAL CABLE CORPORATION  
5290 Concourse Drive  
Roanoke, VA 24019  
(Nasdaq: OCCF)  
www.occfiber.com

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AT THE COMPANY:		AT THE FINANCIAL RELATIONS BOARD:
-----		-----
Robert Kopstein	Neil Wilkin	Alison Ziegler - General Info.
Chairman & CEO	Senior VP & CFO	Peter Seltzberg - Analyst Info.
(540) 265-0690	(540) 265-0690	Judith Sylk-Siegel - Media Info.
kopstein@occfiber.com	nwilkin@occfiber.com	(212) 661-8030

FOR IMMEDIATE RELEASE:  
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September 26, 2001

OPTICAL CABLE CORPORATION COMMENTS ON RECENT MARKET ACTIVITY

ROANOKE, VA, SEPTEMBER 26, 2001 -- Optical Cable Corporation (Nasdaq: OCCF) commented today on the recent substantial increase in trading volume and lower trading price of its stock.

The Chairman & CEO of the Company has pledged a significant amount of his personally-held Optical Cable Corporation stock to various stock brokerage firms as security for substantial margin loans. As the price of the securities personally held by the Chairman & CEO has declined, several of the brokerage firms commenced sales of the pledged securities, including Optical Cable Corporation common stock, under the margin agreements. As previously reported on Form 4 filed with the Securities and Exchange Commission, sales of 358,100 shares were made in August 2001 by or for the benefit of the Company's Chairman & CEO. A total of 288,100 of such shares were sold to satisfy margin calls. The sales continued in September and increased substantially after September 11, 2001, in view of further significant declines in the trading prices of securities in the accounts after the markets reopened on September 17, 2001. The number of shares of Company stock sold during September by the Chairman & CEO have not yet been compiled by the Company.

Optical Cable Corporation's Board of Directors first authorized the repurchase of the Company's common stock in the open market or in privately negotiated transactions in October 1997. The amount of shares authorized to be repurchased was increased from time to time, with the latest increase in the authorization occurring in August 2001. Optical Cable Corporation repurchased 818,500 shares of its common stock for \$6,750,368 from August 1 to September 20, 2001. Since September 20, 2001, Optical Cable Corporation has not purchased shares of its stock in the market, but may revisit that decision in the future as appropriate.

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NOTE: THIS NEWS RELEASE 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 OPTICAL CABLE CORPORATION'S (THE "COMPANY") OUTLOOK FOR THE FUTURE, (II) STATEMENTS OF BELIEF, (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 RISKS AND UNCERTAINTIES THAT MAY CAUSE ACTUAL EVENTS TO DIFFER MATERIALLY FROM THE EXPECTATIONS OF THE COMPANY. FACTORS THAT COULD CAUSE OR CONTRIBUTE TO SUCH DIFFERENCES INCLUDE, BUT ARE NOT LIMITED TO, THE LEVEL OF SALES TO KEY CUSTOMERS, THE ECONOMIC CONDITIONS AFFECTING NETWORK SERVICE PROVIDERS, THE SLOWDOWN IN CORPORATE SPENDING ON INFORMATION TECHNOLOGY, ACTIONS BY COMPETITORS, FLUCTUATIONS IN THE PRICE OF RAW MATERIALS (INCLUDING OPTICAL FIBER), THE COMPANY'S DEPENDENCE ON A SINGLE MANUFACTURING FACILITY, THE ABILITY OF THE COMPANY TO PROTECT ITS PROPRIETARY MANUFACTURING TECHNOLOGY, THE COMPANY'S DEPENDENCE ON A LIMITED NUMBER OF SUPPLIERS, AN ADVERSE PRICE CHANGE IN TRADING SECURITIES HELD BY THE COMPANY, AN ADVERSE OUTCOME IN LITIGATION, CLAIMS AND OTHER ACTIONS AGAINST THE COMPANY,

TECHNOLOGICAL CHANGES AND INTRODUCTIONS OF NEW COMPETING PRODUCTS, CHANGES IN MARKET DEMAND, EXCHANGE RATES, PRODUCTIVITY, WEATHER AND MARKET AND ECONOMIC CONDITIONS IN THE AREAS OF THE WORLD IN WHICH THE COMPANY OPERATES AND MARKETS ITS PRODUCTS.

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DRAFT  
NEWS BULLETIN  
FROM:

RE:

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

THE FINANCIAL RELATIONS BOARD  
BSMG WORLDWIDE

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<p>AT THE COMPANY: ----- Neil Wilkin Senior VP &amp; CFO (540) 265-0690 nwilkin@occfiber.com</p>	<p>AT THE FINANCIAL RELATIONS BOARD: ----- Alison Ziegler - General Info. Peter Seltzberg - Analyst Info. Judith Sylk-Siegel - Media Info. (212) 661-8030</p>
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FOR IMMEDIATE RELEASE:  
October 2, 2001

OPTICAL CABLE CORPORATION REPORTS TEMPORARY HALT OF SALES  
BY CERTAIN BROKERAGE FIRMS

ROANOKE, VA, OCTOBER 2, 2001 -- Optical Cable Corporation (Nasdaq: OCCF) reported today that its Chairman & Chief Executive Officer, Robert Kopstein, has personally obtained a Temporary Restraining Order (TRO) against various brokerage firms temporarily preventing the firms from selling Mr. Kopstein's personally-held shares of Optical Cable Corporation in an attempt to satisfy substantial margin loans made by these brokerage firms to Mr. Kopstein personally. Mr. Kopstein reported to the Company that the move was in response to the recent substantial increase in trading volume and lower trading price of the Company's stock caused by selling of shares by some of the brokers. The TRO granted by the U.S. District Court, Western District of Virginia, temporarily prevents Salomon Smith Barney, Inc., Merrill Lynch & Co., Inc., UBS Warburg Paine Webber, Inc., The Bear Stearns Companies, Inc., A.G. Edwards and Sons, Inc., and Scott and Stringfellow, Inc. from selling Mr. Kopstein's personally-held shares of Optical Cable Corporation.

The Company has been informed by Mr. Kopstein that, at this point, substantially all of his personally-held shares of Optical Cable Corporation have been pledged to secure substantial margin loans from the brokers named in the TRO.

The Board of Directors of the Company has formed an independent special committee of the Board to explore and address issues on behalf of Optical Cable Corporation and all of its shareholders related to Mr. Kopstein's margin loans. The Special Committee will be assisted by Neil Wilkin, the Company's Senior Vice President & Chief Financial Officer, who joined the Company in early September 2001.

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Optical Cable Corporation  
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HISTORICAL FACTS. SUCH FORWARD-LOOKING INFORMATION IS SUBJECT TO RISKS AND UNCERTAINTIES THAT MAY CAUSE ACTUAL EVENTS TO DIFFER MATERIALLY FROM THE EXPECTATIONS OF THE COMPANY. FACTORS THAT COULD CAUSE OR CONTRIBUTE TO SUCH DIFFERENCES INCLUDE, BUT ARE NOT LIMITED TO, THE LEVEL OF SALES TO KEY CUSTOMERS, THE ECONOMIC CONDITIONS AFFECTING NETWORK SERVICE PROVIDERS, THE SLOWDOWN IN CORPORATE SPENDING ON INFORMATION TECHNOLOGY, ACTIONS BY COMPETITORS, FLUCTUATIONS IN THE PRICE OF RAW MATERIALS (INCLUDING OPTICAL FIBER), THE COMPANY'S DEPENDENCE ON A SINGLE MANUFACTURING FACILITY, THE ABILITY OF THE COMPANY TO PROTECT ITS PROPRIETARY MANUFACTURING TECHNOLOGY, MARKET CONDITIONS INFLUENCING PRICES OR PRICING, THE COMPANY'S DEPENDENCE ON A LIMITED NUMBER OF SUPPLIERS, AN ADVERSE PRICE CHANGE IN TRADING SECURITIES HELD BY THE COMPANY, AN ADVERSE OUTCOME IN LITIGATION, CLAIMS AND OTHER ACTIONS AGAINST THE COMPANY, TECHNOLOGICAL CHANGES AND INTRODUCTIONS OF NEW COMPETING PRODUCTS,

CHANGES IN MARKET DEMAND, EXCHANGE RATES, PRODUCTIVITY, WEATHER AND MARKET AND ECONOMIC CONDITIONS IN THE AREAS OF THE WORLD IN WHICH THE COMPANY OPERATES AND MARKETS ITS PRODUCTS.

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<p>AT THE COMPANY:  -----  Neil Wilkin  Senior VP &amp; CFO  (540) 265-0690  nwilkin@occfiber.com</p>	<p>AT THE FINANCIAL RELATIONS BOARD:  -----  Alison Ziegler - General Info.  Peter Seltzberg - Analyst Info.  Judith Sylk-Siegel - Media Info.  (212) 661-8030</p>
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FOR IMMEDIATE RELEASE:  
October 8, 2001

OPTICAL CABLE CORPORATION REPORTS LIFTING OF  
TEMPORARY RESTRAINING ORDER AND OTHER RECENT DEVELOPMENTS

ROANOKE, VA, October 8, 2001 - Optical Cable Corporation (Nasdaq: OCCF) reported this morning that the Temporary Restraining Order (TRO) personally obtained by its Chairman & Chief Executive Officer, Robert Kopstein, against various brokerage firms on October 1, 2001 was lifted as of midnight on October 5, 2001. The TRO, granted by the U.S. District Court, Western District of Virginia, had temporarily prevented Salomon Smith Barney, Inc., Merrill Lynch & Co., Inc., UBS Warburg Paine Webber, Inc., The Bear Stearns Companies, Inc., A.G. Edwards and Sons, Inc., and Scott and Stringfellow, Inc. from selling Mr. Kopstein's personally-held shares of Optical Cable Corporation to satisfy Mr. Kopstein's personal margin loans with the brokerage firms. Granting a motion by Mr. Kopstein's attorneys, the Honorable James C. Turk lifted the TRO, and ordered Mr. Kopstein and the brokerage firms to mediation scheduled for October 10, 2001. However, the order does not prevent the brokerage firms from selling Mr. Kopstein's shares of Optical Cable Corporation.

Substantially all of Mr. Kopstein's personally-held shares of Optical Cable Corporation have been pledged to secure substantial margin loans to Mr. Kopstein from the brokers named in the TRO. The individual brokerage firms hold various numbers of shares ranging from approximately 1.5 million shares to 15 million shares. The Company has been advised by its legal counsel that, based upon information currently available to it, certain of the brokerage firms will be permitted to immediately sell all of the shares of Optical Cable Corporation they hold pursuant to Rule 144(k) under the Securities Act of 1933, as amended, while others may be deemed affiliates of the Company in which event they would be subject to the volume limitations set forth in Rule 144. The Company estimates that approximately 8.5 million shares of its common stock could be legally entitled to come to market as early as today.

Mr. Kopstein has informed the Company that he is taking appropriate steps that he believes could assist in the controlled disposition of a sufficient number of his shares to begin to pay down his personal margin loans. At this point, it is unclear the extent to which the brokerage firms will cooperate in this process, or whether the firms will attempt to dispose of Mr. Kopstein's shares in the open market.

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In other news, Optical Cable Corporation reported that it has liquidated its investment in Nasdaq 100 Index Tracking Stock (QQQ) securities, netting proceeds to the Company of approximately \$1.6 million. Mr. Kopstein stated "The Company will continue to focus on what it does best, making the highest quality fiber optic cable in the industry for short to moderate distance runs." The Company's new Senior Vice President & Chief Financial Officer, Neil Wilkin, said, "The liquidation is part of a policy not to invest excess funds in any instrument other than money market funds or other similar non-volatile securities."

The Company also reported that on October 4, 2001, Thomas R. Brock, who recently

joined the Board of Directors, resigned. Mr. Brock cited the substantial time commitment required to perform his duties given recent developments.

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