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): April 22, 2011

OPTICAL CABLE CORPORATION
(Exact name of registrant as specified in its charter)

Virginia	**000-27022**	**54-1237042**
(State or other jurisdiction of incorporation or organization)	**(Commission File Number)**	**(I.R.S. Employer Identification Number)**

5290 Concourse Drive **Roanoke, VA**	**24019**
(Address of principal executive offices)	**(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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Item 1.01 Entry into a Material Definitive Agreement

On April 22, 2011, Optical Cable Corporation (the “Company”) and Valley Bank (the “Bank”) entered into a Third Loan Modification Agreement (the “Agreement”) to the Credit Agreement dated May 30, 2008 entered into between the Company, Superior Modular Products Incorporated and Valley Bank.

The primary purpose of the Agreement was to (i) revise the interest rate of Term Loan A and Term Loan B and the applicable repayment installments and (ii) extend the maturity date of Term Loan A and Term Loan B. The fixed interest rate of the two term loans was lowered to 5.85% from 6.0%, and the maturity date of the loans was extended to April 2018 from June 2013.

The two loans are generally secured by the land and buildings at the Company’s headquarters and manufacturing facilities located in Roanoke, Virginia and its manufacturing and office facilities located near Asheville, North Carolina.

The Third Loan Modification Agreement with Valley Bank and the Press Release describing the Agreement are attached hereto as Exhibit 10.1 and Exhibit 99.1, respectively, and are incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

The following is filed as an Exhibit to this Report.

Exhibit No.	Description of Exhibit
10.1	Third Loan Modification Agreement dated April 22, 2011 (FILED HEREWITH)
99.1	Press Release dated April 26, 2011 (FILED HEREWITH)

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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: April 28, 2011

Exhibit 10.1

THIRD LOAN MODIFICATION AGREEMENT

THIS THIRD LOAN MODIFICATION AGREEMENT, is made as of the 22nd day of April, 2011, by and between OPTICAL CABLE CORPORATION, a Virginia corporation (the "Borrower"), for itself and as successor by merger to Superior Modular Products Incorporated, formerly a Delaware corporation and VALLEY BANK, a Virginia banking corporation, its affiliates and their successors and assigns (the "Bank").

WHEREAS, the Borrower and Superior Modular Products Incorporated and the Bank entered into that certain Credit Agreement dated May 30, 2008, which was amended by that certain First Loan Modification Agreement (the "First Modification") between the Borrower and the Bank dated as of the 16th day of February, 2010, and further amended by that certain Second Loan Modification Agreement (the "Second Modification") between the Borrower and the Bank dated as of the 30th day of April, 2010 (as amended, the "Credit Agreement");

WHEREAS, the current outstanding principal amount of Term Loan A is $2,122,394.83 and the current outstanding principal amount of Term Loan B is $6,158,735.44, and both the Revolving Loan and the Capital Acquisitions Term Loan have been paid in full and satisfied; and

WHEREAS, the Borrower and the Bank desire to modify the terms of the Credit Agreement and Security Agreement to (i) revise the interest rate of Term Loan A and Term Loan B and the applicable repayment installments, (ii) extend the maturity date of Term Loan A and Term Loan B, and (iii) agree to such other matters as provided herein.

NOW, THEREFORE, in consideration of the mutual promises and conditions contained herein, the parties hereto agree as follows:

1. The foregoing recitals are incorporated in and constitute terms of this Agreement.

2. Capitalized terms contained in this Agreement which are not otherwise defined herein shall have the meanings ascribed to them in the Credit Agreement.

3. The Credit Agreement is amended as follows:

A. The definition of "Term Loan A Termination Date" in Section 1.1 is deleted in its entirety and replaced with the following:

"Term Loan A Termination Date" means April 30, 2018.

B. The definition of "Term Loan B Termination Date" in Section 1.1 is deleted in its entirety and replaced with the following:

"Term Loan B Termination Date" means April 30, 2018.

C. Subsection 3.1(b)(ii) is deleted in its entirety and replaced with the following:

(ii) Term Loan A Interest and Repayment. Term Loan A shall be evidenced by Term Loan A Note, payable to the order of the Bank, in the principal amount of Term Loan A Limit. Term Loan A shall accrue interest at five and 85/100 percent (5.85%) per annum based on a 360 day year, amortized over a 25 year period from the Closing Date. The remainder of repayment shall be made as follows: 83 equal payments of principal and interest in the amount of $14,365.56 in immediately available funds at the Head Office of the Bank on the first day of each month commencing on May 1, 2011, plus one final payment of principal and interest in the amount of $1,735,410.35 and all then outstanding principal, interest, fees and costs due on Term Loan A Termination Date.

D. Subsection 3.1(c)(ii) is deleted in its entirety and replaced with the following:

(ii) Term Loan B Interest and Repayment. Term Loan B shall be evidenced by Term Loan B Note, payable to the order of the Bank, in the principal amount of Term Loan B Limit. Term Loan B shall accrue interest at five and 85/100 percent (5.85%) per annum based on a 360 day year, amortized over a 25 year period from the Closing Date. The remainder of repayment shall be made as follows: 83 equal payments of principal and interest in the amount of $41,685.78 in immediately available funds at the Head Office of the Bank on the first day of each month commencing on May 1, 2011, plus one final payment of principal and interest in the amount of $5,035,789.48 and all then outstanding principal, interest, fees and costs due on Term Loan B Termination Date.

4. Both subsections labeled Subsection 3(f) of the Security Agreement are deleted in their entirety.

5. As a condition of this Agreement, the Borrower shall pay the Bank a modification fee of $82,811.30 and fees and costs of the Bank’s counsel.

6. The modifications contained in this Agreement do not constitute or create a novation of any of the Loan Documents or the Loans.

7. Except as expressly modified hereby and by the First Modification and the Second Modification, all terms and conditions of the Loan Documents remain unchanged, and of full force and effect in accordance with their terms.

8. The Borrower hereby ratifies all of the Loan Documents, as expressly modified hereby and by the First Modification and the Second Modification, certifies that they are enforceable in accordance with their terms, without defense or offset, and affirms that Term Loan A and Term Loan B are secured by a first lien deed of trust on the Real Property.

9. The Borrower represents and warrants to the Bank to induce the Bank to enter into this Agreement, that the execution, delivery and performance of this Agreement has been duly authorized by all requisite action and such authorization has not been rescinded, and that all representations and warranties made by it in the Loan Documents are true, correct and enforceable on and as of the date hereof.

10. The effective date of this Agreement shall be the date first hereinabove written.

11. This Agreement shall be governed by, and construed in accordance with, the laws of the Commonwealth of Virginia. The parties consent to the jurisdiction and venue of the courts

of the Commonwealth of Virginia, specifically to the courts of the City of Roanoke, Virginia, and to the jurisdiction and venue of the United States District Court for the Western District of Virginia in connection with any action, suit or proceeding arising out of or relating to this Agreement.

12. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

13. This Agreement may be signed in several counterparts, each of which shall be an original and all of which shall constitute one and the same document.

[signature page follows]

IN WITNESS WHEREOF, the parties have caused this Third Loan Modification Agreement to be duly executed and delivered by their proper and duly authorized officers as of the day and year first above written.

BORROWER:	OPTICAL CABLE CORPORATION
	By: /s/ Tracy G. Smith
	Name: Tracy G. Smith
	Title: Senior Vice President, Chief Financial Officer and Secretary
BANK:	VALLEY BANK
	By: /s/ Scott L. Leffel
	Name: Scott L. Leffel
	Title: Vice President

OPTICAL CABLE CORPORATION
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FOR IMMEDIATE RELEASE

OPTICAL CABLE CORPORATION REFINANCES $8.3 MILLON IN REAL ESTATE TERM LOANS

Fixed Interest Rate Lowered and Maturity Date Extended

ROANOKE, VA, April 26, 2011 Optical Cable Corporation (Nasdaq GM: OCC) ("OCC®" or the "Company") today announced that it has refinanced $8.3 million in real estate term loans to lower OCC's fixed interest rate and extend the maturity date.

Pursuant to a loan modification agreement entered into by OCC and Valley Bank, the fixed interest rate of OCC's two real estate term loans was lowered to 5.85% from 6.0%, and the maturity date of the loans was extended to April 2018 from June 2013.

The two loans were originally obtained in May 2008 in connection with OCC's acquisition of Superior Modular Products, Incorporated (also known as SMP Data Communications), and are generally secured by the land and buildings at OCC's headquarters and manufacturing facilities located in Roanoke, Virginia and its manufacturing and office facilities located near Asheville, North Carolina.

In addition to the two real estate term loans, OCC also has a $6 million revolving credit facility with SunTrust Bank, which expires in May 2012.

Neil Wilkin, President and Chief Executive Officer of OCC, said, “The refinancing of our real estate term loans increases OCC’s financial flexibility and positively reflects the strength of our balance sheet, operating cash flow and financial prospects.”

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 and copper cabling, fiber optic and copper connectors, specialty fiber optic and copper connectors, fiber optic and copper patch cords, pre-terminated fiber optic and copper cable assemblies, racks, cabinets, datacom enclosures, patch panels, face plates, multi-media boxes and other 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 fiber optic cables suitable for both indoor and outdoor use, and creating a broad product offering built on the evolution of these fundamental technologies. OCC also is 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, manufacturing and warehouse facilities located in each of Roanoke, Virginia, near Asheville, North Carolina and near Dallas, Texas. OCC primarily manufactures its fiber optic cables at its Roanoke facility which is ISO 9001:2008 registered and MIL-STD-790F certified, its enterprise connectivity products at its Asheville facility which is ISO 9001:2008 registered, and its military and harsh environment connectivity products and systems at its Dallas facility which is ISO 9001:2008 registered and MIL-STD-790F certified.

Optical Cable Corporation, OCC®, Superior Modular Products, SMP Data Communications, Applied Optical Systems, and associated logos are trademarks of Optical Cable Corporation.

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 our 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 our expectations, and furthermore, such variables, uncertainties, contingencies and risks may also adversely affect Optical Cable Corporation and its subsidiaries, the Company's future results of operations and future financial condition, and/or the future equity value of the Company. Factors that could cause or contribute to such differences from our 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; our dependence on customized equipment for the manufacture of our products and a limited number of production facilities; our ability to protect our proprietary manufacturing technology; our ability to replace royalty income as existing patented and licensed products expire by developing and licensing new products; market conditions influencing prices or pricing; our 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 us; 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 us; technological changes and introductions of new competing products; changes in end-user preferences for competing technologies, relative to our 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 complete the integration of the operations of companies acquired; the impact of changes in accounting policies and related costs of compliance, including changes by the Securities and Exchange Commission (SEC), the Public Company Accounting Oversight Board (PCAOB), the Financial Accounting Standards Board (FASB), and/or the International Accounting Standards Board (IASB); our 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 us; 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, including our direct and indirect costs of compliance with such laws and regulations; the impact of the Patient Protection and Affordable Care Act of 2010, the Health Care and Education Reconciliation Act of 2010, and any revisions to those acts that apply to us and the related legislation and regulation associated with those acts, which directly or indirectly results in increases to our costs; the impact of changes in state or federal tax laws and regulations increasing our costs; impact of future consolidation among competitors and/or among customers adversely affecting our position with our customers and/or our market position; actions by customers adversely affecting us in reaction to the expansion of our product offering in any manner, including, but not limited to, by offering products that compete with our 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 ours; voluntary or involuntary delisting of the Company's capital stock from any exchange on which it is traded; the deregistration by the Company from SEC reporting requirements, as a result of the small number of holders of the Company's capital stock; adverse reactions by customers, vendors or other service providers to unsolicited proposals regarding the ownership or management of the Company; the additional costs of considering and possibly defending our position on such unsolicited proposals; impact of weather or natural disasters in the areas of the world in which we operate, market our products and/or acquire raw materials; an increase in the number of the Company's capital stock issued and outstanding; economic downturns and/or changes in market demand, exchange rates, productivity, or market and economic conditions in the areas of the world in which we operate and market our products; and our success in managing the risks involved in the foregoing. The foregoing is not intended to be complete and the Company is subject to other variables, uncertainties, contingencies and risks than those set forth above.

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