

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**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 30, 2020**

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**OPTICAL CABLE CORPORATION**

(Exact name of registrant as specified in its charter)

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**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)

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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:

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
<b>Common stock</b>	<b>OCC</b>	<b>NASDAQ</b>

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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

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**Item 1.01 Entry into a Definitive Agreement**

**Eleventh Loan Modification Agreement.**

On April 30, 2020, Optical Cable Corporation (the “Company”) and Pinnacle Bank, a Tennessee banking corporation, as successor in interest by name change and by merger with the Bank of North Carolina (the “Lender”) entered into an Eleventh Loan Modification Agreement (the “Agreement”) to modify the Credit Agreement dated April 26, 2016 (as amended and modified by Loan Modification Agreement dated December 21, 2016, and by a Second Loan Modification Agreement dated February 28, 2017, and by a Third Loan Modification Agreement dated April 27, 2017, and by a Fourth Loan Modification Agreement dated April 10, 2018, and by a Fifth Loan Modification Agreement dated October 15, 2018, and by a Sixth Loan Modification Agreement dated April 30, 2019 and by a Seventh Loan Modification Agreement dated September 11, 2019 and by an Eighth Loan Modification Agreement dated January 20, 2020 (the “Eighth Amendment”) and by a Ninth Loan Modification Agreement dated March 10, 2020 and by a Tenth Loan Modification Agreement Dated April 15, 2020 (collectively, the “Credit Agreement”). The Credit Agreement, the Notes, and the ancillary documents (as defined in the Credit Agreement), as amended by the Agreement are defined as the “Loan”.

The primary purpose of the Agreement was to remove a requirement that the Company secure a financing commitment letter, similar equity commitment or combination thereof to refinance the Revolving Credit Note (which matures on June 30, 2020) under the Credit Agreement, prior to May 1, 2020 as required by Section 3(e) of the Eighth Amendment.

The Loan remains 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 and the Company’s personal property and assets.

All other terms of the Loan remain unaltered and remain in full force and effect.

The Agreement with the Lender is attached hereto as Exhibit 4.1 and is incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(c) Exhibits

The following is filed as an Exhibit to this Report.

<b><u>Exhibit No.</u></b>	<b><u>Description of Exhibit</u></b>
4.1	<a href="#">Eleventh Loan Modification Agreement dated April 30, 2020 by and between Optical Cable Corporation and Pinnacle Bank, a Tennessee banking corporation, as successor in interest by name change and by merger with the Bank of North Carolina. (FILED HEREWITH)</a>
104	Cover page Interactive Data File (embedded within the inline XBRL document)

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: May 6, 2020

## ELEVENTH LOAN MODIFICATION AGREEMENT

THIS ELEVENTH LOAN MODIFICATION AGREEMENT (the "Eleventh Modification Agreement"), is made as of the 30<sup>th</sup> day of April, 2020, by and between **OPTICAL CABLE CORPORATION**, a Virginia corporation (the "**Borrower**"), and **PINNACLE BANK**, a Tennessee banking corporation, successor in interest through name change and by merger with Bank of North Carolina (the "**Lender**").

## RECITALS

A. The Borrower and Bank of North Carolina entered into that certain Credit Agreement dated April 26, 2016, as amended and modified by Loan Modification Agreement dated December 21, 2016, and by Second Loan Modification Agreement dated February 28, 2017, and by Third Loan Modification Agreement dated April 27, 2017, and by Fourth Loan Modification Agreement dated April 10, 2018, and by a Fifth Loan Modification Agreement dated October 15, 2018, and by a Sixth Modification Agreement dated April 30, 2019 and by a Seventh Loan Modification Agreement dated September 11, 2019 and by an Eighth Loan Modification Agreement dated January 20, 2020 and by a Ninth Loan Modification Agreement dated March 10, 2020 and by a Tenth Loan Modification Agreement dated April 15, 2020 (collectively, the "**Credit Agreement**"). Pursuant to the Credit Agreement, the Borrower made and delivered certain Notes described therein.

B. The Borrower and the Lender desire to amend and modify the terms of the Credit Agreement, as provided herein. Lender is the holder of the Credit Agreement and the Notes described therein.

C. The Borrower is not able to secure a financing commitment letter, similar equity commitment or combination thereof to refinance the Revolving Credit Note (which matures on June 30, 2020) under the Credit Agreement, prior to May 1, 2020 as required by Section 3(e) of the Eighth Amendment.

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. In exchange for the mutual consideration set forth in this Section 3, Lender and Borrower agree that Section 3(e) of the Eighth Amendment shall be deleted in its entirety and replaced with the following as Section 3(e) of the Eighth Amendment: "(e) Borrower shall engage in good faith to refinance the Revolving Credit Note under the Credit Agreement with a closing planned on or before June 30, 2020."
4. Except as expressly amended and modified hereby, all terms and conditions of the Credit Agreement and the Financing Documents remain unchanged, and of full force and effect in accordance with their terms. The amendments and modifications contained in this Agreement do not constitute or create a novation of the Credit Agreement, the Notes, or any of the other Financing Documents, or the obligations of the Borrower evidenced thereby.
5. The Borrower hereby acknowledges the Lender's performance of all of the Lender's obligations under the Financing Documents, ratifies all of the Financing Documents, as expressly amended and modified hereby, and certifies that they are enforceable in accordance with their terms, without defense or offset.

6. The Borrower represents and warrants to the Lender to induce the Lender to enter into this Eleventh Modification 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 Financing Documents are true, correct and enforceable on and as of the date hereof.

7. The effective date of this Eleventh Modification Agreement shall be April 30, 2020.

8. This Eleventh Modification 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.

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

10. This Eleventh Modification 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.

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

[The signature pages follow]

Signature Page of Borrower

Witness:

**BORROWER:**  
**OPTICAL CABLE CORPORATION**

/s/ Matt Arnold  
Matt Arnold

By: /s/ Tracy G. Smith (Seal)  
Tracy G. Smith  
Chief Financial Officer & Senior Vice President



**Signature Page of Lender**

Witness:

**LENDER:  
PINNACLE BANK**

/s/ Janice S. Samuels  
Janice S. Samuels

**By: /s/ Marcus William** \_\_\_\_\_ **(Seal)**  
**Name: Marcus William**  
**Title: Senior Vice President**