

**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 27, 2017

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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))

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.

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**Item 1.01 Entry into a Definitive Agreement**

On April 27, 2017, Optical Cable Corporation (the “Company”) and Bank of North Carolina (the “Bank”) entered into a Third Loan Modification Agreement (the “Agreement”) to modify the Credit Agreement dated April 26, 2016 entered into between the Company and the Bank (the “Credit Agreement”) and the associated Term Loan A Note and Term Loan B Note, both dated April 26, 2016 (the “Notes”). The Credit Agreement, Notes and ancillary documents are defined as the “Loan”.

The primary purpose of the Agreement was to (i) revise the interest rates 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 each of the two term loans was revised to 3.95% from 3.75%, and the maturity date of the loans was extended to May 2024.

Term Loan A and Term Loan B 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 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 Bank of North Carolina 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.

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
4.1	Third Loan Modification Agreement dated April 27, 2017 (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: April 28, 2017

## THIRD LOAN MODIFICATION AGREEMENT

THIS THIRD LOAN MODIFICATION AGREEMENT, is made as of the 27th day of April, 2017, by and between **OPTICAL CABLE CORPORATION**, a Virginia corporation (the "**Borrower**"), and **BANK OF NORTH CAROLINA**, a North Carolina banking corporation (the "**Lender**").

## RECITALS

A. The Borrower and the Lender 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 (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, the Term Loan A Note, and the Term Loan B Note, as provided herein. The Lender is the holder of the Term Loan A Note and the Term Loan B Note.

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 Term Loan A Note is amended and modified as follows:
  - (a) **Change in Interest Rate:** The interest rate of **four and 25/100 percent (4.25%) per annum** as stated in Section 2 of the Term Loan A Note (and previously reduced to 3.75% by the Loan Modification Agreement dated December 21, 2016), is hereby changed and revised to **three and 95/100 Percent (3.95%) per annum**, effective as of **April 27, 2017**. All other provisions of Section 2 of the Term Loan A Note remain unchanged.

(b) **Change in Monthly Payment:** Section 3(a) of the Term Loan A Note is hereby amended and modified to provide as follows:

3 (a) The Borrower shall make consecutive monthly payments of principal and accrued interest in the amount of **\$12,533.02** on the first day of each month commencing on **May 1, 2016**, and continuing through and including **January 1, 2017**; and the Borrower shall make consecutive monthly payments of principal and accrued interest in the amount of **\$12,077.06** on the first day of each month commencing on **February 1, 2017**, and continuing through and including **May 1, 2017**; and the Borrower shall make consecutive monthly payments of principal and accrued interest in the amount of **\$10,962.76** on the first day of each month commencing on **June 1, 2017**, plus one final payment of principal and interest in the amount of **\$1,255,850.49** and all then outstanding principal, interest, fees, and costs due on **May 1, 2024** (the "Term Loan A Termination Date"). A portion of the payment due on May 1, 2016, includes interest which has accrued under the Prior Note from April 1, 2016, through the date hereof.

4. The Term Loan B Note is amended and modified as follows:

(a) **Change in Interest Rate:** The interest rate of **four and 25/100 percent (4.25%) per annum**, as stated in Section 2 of the Term Loan B Note (and previously reduced to 3.75% by the Loan Modification Agreement dated December 21, 2016), is hereby changed and revised to **three and 95/100 Percent (3.95%) per annum**, effective as of **April 27, 2017**. All other provisions of Section 2 of the Term Loan B Note remain unchanged.

(b) **Change in Monthly Payment:** Section 3(a) of the Term Loan B Note is hereby amended and modified to provide as follows:

3 (a) The Borrower shall make consecutive monthly payments of principal and accrued interest in the amount of **\$36,426.17** on the first day of each month commencing on **May 1, 2016**, and continuing through and including **January 1, 2017**; and the Borrower shall make consecutive monthly payments of principal and accrued interest in the amount of **\$35,045.04** on the first day of each month commencing on **February 1, 2017**, and continuing through and including **May 1, 2017**; and the Borrower shall make consecutive monthly payments of principal and accrued interest in the amount of **\$31,811.57** on the first day of each month commencing on **June 1, 2017**, plus one final payment of principal and interest in the amount of **\$3,644,210.90** and all then outstanding principal, interest, fees, and costs due on **May 1, 2024** (the "Term Loan B Termination Date"). A portion of the payment due on May 1, 2016, includes interest which has accrued under the Prior Note from April 1, 2016, through the date hereof.

5. Except as expressly amended and modified hereby, all terms and conditions of the Credit Agreement, the Term Loan A Note, the Term Loan B Note, and the other Financing Documents remain unchanged, and of full force and effect in accordance with their terms. All references in the Credit Agreement to the Term Loan A Note and the Term Loan B Note shall mean such Notes as amended and modified by this Agreement. 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.

6. 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.

7. The Borrower represents and warrants to the Lender to induce the Lender 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 Financing Documents are true, correct and enforceable on and as of the date hereof.

8. The effective date of this Agreement shall be **April 27, 2017**.

9. 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.

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

11. 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.

IN WITNESS WHEREOF, the parties have caused this 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.

[The signature pages follow]

**Signature Page of Borrower**

Witness:

/s/ Karen Ellis  
Name:

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

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

**Signature Page of Lender**

Witness:

**LENDER:  
BANK OF NORTH CAROLINA**

/s/ Karen Ellis  
Name:

**By:** /s/ Shannon S. Miller (Seal)  
**Shannon S. Miller**  
**Vice President**