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 30, 2010

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 30, 2010, Optical Cable Corporation (the "Company") and SunTrust Bank (the "Bank") entered into a revolving credit facility consisting of a Commercial Note and Agreement to Commercial Note under which the Bank will provide the Company for approximately 2 years with a revolving line of credit for the working capital needs of the Company (the "Commercial Loan"). The Commercial Loan provides a $6,000,000 working capital line of credit and replaces the Company's $3,000,000 working capital line of credit with Valley Bank (the "Amended Revolving Loan").

The Commercial Loan provides the Company the ability to borrow an aggregate principal amount at any one time outstanding not to exceed the lesser of (i) $6,000,000, or (ii) the sum of 85% of certain receivables aged 90 days or less plus 35% of the lesser of $1,000,000 or certain foreign receivables plus 25% of certain raw materials inventory (the "Revolving Loan Limit"). Within the Revolving Loan Limit, the Company may borrow, repay, and reborrow, at any time or from time to time until May 31, 2012 (the "Revolving Loan Termination Date").

Advances under the Commercial Loan accrue at the greater of LIBOR plus 2%, or 3.0%. Accrued interest on the outstanding principal balance shall be paid on the first day of each month beginning June 1, 2010, with all then outstanding principal, interest, fees and costs due at the Commercial Loan Termination Date.

Additionally, on April 30, 2010, the Company entered into a Second Loan Modification Agreement with Valley Bank whereby upon satisfaction and termination of the Amended Revolving Loan, Valley Bank consented to the release of certain collateral used to secure the Amended Revolving Loan, including but not limited to the Company's accounts, deposit accounts, inventory, and general intangibles and permitted the existence of the Commercial Loan. The Commercial Loan creates a first priority lien upon and is secured by all accounts, deposit accounts, inventory, general intangibles, instruments, investment property, letter of credit rights, commercial tort claims, documents, and chattel paper, and with respect to all of the foregoing, without limitation, all goods represented thereby, all accessions thereto, and all goods that may be substituted therefore, reclaimed or repossessed from or returned by account debtors and all proceeds, products, rents and profits thereof, now owned or hereinafter acquired and proceeds thereof.

As previously disclosed, the Company entered into the following other loans with Valley Bank on May 30, 2008: a $2,240,000 term loan to finance the acquisition of certain North Carolina real property in connection with the acquisition of Superior Modular Products Incorporated (the "North Carolina Real Estate Loan"); a $6,500,000 term loan to refinance an existing loan secured by certain Virginia real property (the "Virginia Real Estate Loan"); and a $2,260,000 term loan to assist with financing of capital expenditures by the Company (the "Capital Acquisitions Term Loan"). The North Carolina Real Estate Loan and the Virginia Real Estate Loan continue to be in place with Valley Bank and are amortizing according to the original agreements, as amended by the Second Loan Modification Agreement. The Capital Acquisitions Term Loan was fully funded at the request of the Company on October 6, 2008 and was repaid in full in October 2009.

Item 1.02 Termination of a Material Definitive Agreement

On April 30, 2010 and concurrent with the effective date and time of the Commercial Loan with SunTrust Bank, the Company terminated its existing revolving loan with Valley Bank (the "Amended Revolving Loan"). The Amended Revolving Loan, as amended, provided the Company the ability to borrow an aggregate principal amount at any one time outstanding not to exceed the lesser of (i) $3,000,000, or (ii) the sum of (x) 85 percent of certain receivables plus (y) 35 percent of certain uninsured foreign receivables (or 100 percent of insured foreign receivables, without duplication and at the Bank's discretion) up to a maximum amount of $1,500,000 at any one time plus (z) 25 percent of certain inventory (the "Amended Revolving Loan Limit"). Within the Amended Revolving Loan Limit, the Company could borrow, repay, and reborrow, at any time or from time to time until May 31, 2010.

Advances under the Amended Revolving Loan accrued at LIBOR plus 190 basis points; provided however, that at any time that the average quarterly deposit balance of the Company was less than $500,000, interest accrued at LIBOR plus 215 basis points. Repayment was to be made as follows: accrued interest on the outstanding principal balance would be paid on the first day of each month commencing on July 1, 2008, with all then outstanding principal, interest, fees and costs due at the termination of the Amended Revolving Loan.

The Amended Revolving Loan was terminated because a participating bank with Valley Bank in making the Amended Revolving Loan decided to no longer participate. As a result, once the Commercial Loan was obtained, the Amended Revolving Loan was terminated prior to the expiration date. There are no early penalties payable as a result of the early termination of the Amended Revolving Loan.

The Press Release describing the aforementioned financing with SunTrust is attached hereto as Exhibit 99.1 and 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
99.1	Press Release dated May 5, 2010 (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: May 5, 2010

Exhibit 99.1

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
occf-jfwbk@joelefrank.com

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

FOR IMMEDIATE RELEASE

**OPTICAL CABLE CORPORATION OBTAINS
NEW $6 MILLION REVOLVING CREDIT FACILITY**

ROANOKE, VA, May 5, 2010 — Optical Cable Corporation (Nasdaq GM: OCCF) ("OCC") today announced the Company has closed a new two-year, $6 million revolving credit facility.

Under the terms of the new revolving credit facility, SunTrust Bank is providing OCC with a $6 million revolving line of credit through May 31, 2012. OCC closed on the new credit facility on April 30, 2010, and intends to use the credit facility to fund working capital needs.

The new revolving credit facility with SunTrust Bank replaces OCC's existing $3 million working capital line of credit with Valley Bank, and OCC and Valley Bank have entered into a loan modification agreement to facilitate OCC's new banking relationship with SunTrust. Valley Bank will continue to be OCC's lender under two existing real estate loans obtained by OCC in connection with its acquisition of Superior Modular Products, Incorporated (doing business as SMP Data Communications) on May 30, 2008.

Management’s Comments

Neil Wilkin, President and Chief Executive Officer of OCC, said, “We are pleased to have reached these agreements with SunTrust Bank and Valley Bank and to once again have access to a $6 million credit facility. Though we never utilized the full $3 million available under our previous facility, we believe that the new financing agreement provides OCC with appropriate financial flexibility to fund our working capital needs as we continue to execute on our strategic plan.”

Tracy Smith, Senior Vice President and Chief Financial Officer of OCC, said, “We appreciate the interest of the banks that sought to provide financing to OCC, and we carefully considered the proposals we received. Ultimately, we concluded that the new SunTrust revolving loan, in combination with our existing term loans with Valley Bank, is the option that best meets our current financing needs.

Mr. Wilkin added, “We believe that the strong interest among financial institutions is a validation of our efforts and demonstrates that OCC is a strong company with outstanding prospects for growth. We thank SunTrust for its confidence in OCC and look forward to continuing our business relationship with Valley Bank.”

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 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. 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 high quality fiber optic cables at its Roanoke facility which is ISO 9001:2008 registered and MIL-STD-790F certified, its high quality enterprise connectivity products at its Asheville facility which is ISO 9001:2008 registered, and its high quality military and harsh environment connectivity products and systems at its Dallas facility which is 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 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; adverse reactions by customers, vendors or other service providers to unsolicited proposals regarding the management of the Company, and the additional costs of considering and possibly defending the Company's position on such unsolicited proposals; impact of weather or natural disasters in the areas of the world in which the Company operates and markets its products; the Company's ability to secure financing to fund working capital needs; 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, 2009, and/or in the Company's other filings.

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