

**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): September 11, 2015**

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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))
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**Item 2.02 Results of Operations and Financial Condition**

On September 11, 2015, Optical Cable Corporation issued a press release announcing its third quarter of fiscal year 2015 financial results. Also on September 11, 2015, Optical Cable Corporation held an earnings call. The press release is attached hereto as Exhibit 99.1 and the transcript for the earnings call is attached as Exhibit 99.2.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

The following is filed as an Exhibit to this Report.

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99.1	Press Release dated September 11, 2015 (FILED HEREWITH)
99.2	Transcript of earnings call on September 11, 2015 (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: September 15, 2015



**OPTICAL CABLE CORPORATION**  
 5290 Concourse Drive  
 Roanoke, VA 24019  
 (Nasdaq GM: OCC)  
[www.occfiber.com](http://www.occfiber.com)

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**FOR IMMEDIATE RELEASE**

**OPTICAL CABLE CORPORATION REPORTS  
 THIRD QUARTER 2015 FINANCIAL RESULTS**

**ROANOKE, VA, September 11, 2015** — Optical Cable Corporation (Nasdaq GM: OCC) (“OCC®” or the “Company”) today announced financial results for its fiscal third quarter ended July 31, 2015.

*Third Quarter 2015 Financial Results*

Consolidated net sales for the third quarter of fiscal year 2015 were \$20.8 million, compared to net sales of \$21.0 million for the third quarter of fiscal year 2014, a decrease of 1.1%. Net sales increased 11.3% in the third quarter of fiscal year 2015, compared to net sales of \$18.7 million for the second quarter of fiscal year 2015.

Gross profit was \$5.7 million in the third quarter of fiscal year 2015, compared to \$7.3 million in the third quarter of fiscal 2014. Gross profit margin, or gross profit as a percentage of net sales, was 27.5% in the third quarter of fiscal year 2015, compared to 34.9% in the third quarter of fiscal year 2014.

Sales, general and administrative (“SG&A”) expenses decreased 9.9% to \$6.1 million during the third quarter of fiscal year 2015, compared to \$6.8 million for the same period last year. SG&A expenses as a percentage of net sales were 29.3% in the third quarter of fiscal year 2015, compared to 32.2% in the third quarter of fiscal year 2014, consistent with some of the Company’s cost cutting initiatives implemented near the end of fiscal year 2014.

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OCC recorded a net loss attributable to the Company of \$573,000, or \$0.09 per basic and diluted share, for the third quarter of fiscal year 2015, compared to net income attributable to the Company of \$292,000, or \$0.04 per basic and diluted share, for the third quarter of fiscal year 2014.

#### *Fiscal Year-to-Date 2015 Financial Results*

Consolidated net sales for the first nine months of fiscal year 2015 decreased 1.6% to \$56.8 million, compared to net sales of \$57.7 million for the same period in fiscal year 2014. The Company achieved a year-over-year increase in net sales during the first nine months of fiscal year 2015 in its commercial markets; however, this increase was offset by decreases in net sales in its specialty markets.

Gross profit was \$16.8 million in the first nine months of fiscal year 2015, compared to \$19.4 million in the first nine months of fiscal 2014. Gross profit margin was 29.5% in the first nine months of fiscal year 2015, compared to 33.6% in the first nine months of fiscal year 2014.

SG&A expenses decreased 6.9% to \$18.3 million for the first nine months of fiscal year 2015 from \$19.6 million for the same period last year. SG&A expenses as a percentage of net sales were 32.2% in the first nine months of fiscal year 2015 compared to 34.0% in the first nine months of fiscal year 2014, consistent with some of the Company's cost cutting initiatives implemented near the end of fiscal year 2014.

OCC recorded a net loss attributable to the Company of \$1.3 million, or \$0.21 per basic and diluted share, for the first nine months of fiscal year 2015, compared to a net loss of \$263,000, or \$0.04 per basic and diluted share, for the same period last year.

#### *Management's Comments*

Neil Wilkin, President and Chief Executive Officer of OCC, said, "We are pleased with our momentum in commercial markets, including the 11.3% sequential quarterly sales growth we achieved this quarter, and with our ability to cut SG&A expenses 6.9% fiscal year to date."

Mr. Wilkin added, "Like others, we have experienced weakness in some of our larger specialty markets, including the mining, oil & gas and military markets. We have also experienced pricing pressure in certain markets, particularly the wireless carrier market. As a result, our net sales and gross profit margins were negatively impacted."

"OCC is fortunate to operate in diverse markets—both by end-user market and by geography. This creates opportunities as we continue to market innovative new products and solutions, particularly connectivity products and solutions in our commercial markets," Mr. Wilkin added.

"We remain focused on operational excellence and controlling costs, and we will continue to drive growth and value creation by investing in product innovation as well as manufacturing enhancements to extend our broad suite of top-tier integrated connectivity and cabling solutions. We believe these actions will result in improved gross profits and bottom line results. We are confident in the underlying strength of our business, our market position and our future prospects—strengths that are not diminished by current macroeconomic factors in some of our markets," Mr. Wilkin said.

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Mr. Wilkin added, “During the quarter, we announced a new share repurchase plan and another quarterly cash dividend, reflecting our confidence in our strategy, the long-term success of OCC and our commitment to delivering value for shareholders. We look forward to executing on our strategic plans in the fiscal fourth quarter to drive enhanced shareholder value.”

#### *Conference Call Information*

As previously announced, OCC will host a conference call today, September 11, 2015, at 11:00 a.m. Eastern Time. Individuals wishing to participate in the conference call should call (866) 610-1072 or (973) 935-2840. For interested individuals unable to join the call, a replay will be available through September 18, 2015, by dialing (800) 585-8367 or (404) 537-3406, pass code 31491425. The call will also be broadcast live over the Internet and can be accessed by visiting the investor relations section of the Company’s website at [www.occfiber.com](http://www.occfiber.com).

#### *Company Information*

Optical Cable Corporation (“OCC<sup>®</sup>”) is a leading manufacturer of a broad range of fiber optic and copper data communication cabling and connectivity solutions primarily for the enterprise market (or non-carrier market), offering an integrated suite of high quality 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, petrochemical, wireless carrier 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, fiber optic and copper patch panels, face plates, multi-media boxes, fiber optic reels and accessories and other cable and connectivity management accessories. OCC products are designed to meet the most demanding needs of end-users, delivering a high degree of reliability and outstanding performance characteristics.

OCC<sup>®</sup> 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’s facilities are ISO 9001:2008 registered and OCC’s Roanoke and Dallas facilities are MIL-STD-790F certified.

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Optical Cable Corporation, OCC<sup>®</sup>, Procyon<sup>®</sup>, Procyon Blade<sup>™</sup>, Superior Modular Products, SMP Data Communications, Applied Optical Systems, and associated logos are trademarks of Optical Cable Corporation.

Further information about OCC<sup>®</sup> is available at [www.occfiber.com](http://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 known and unknown variables, uncertainties, contingencies and risks that may cause actual events or results to differ materially from our expectations, and such known and unknown 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. A partial list of such variables, uncertainties, contingencies and risks that could cause or contribute to such differences from our expectations or that could otherwise adversely affect Optical Cable Corporation and its subsidiaries is set forth in Optical Cable Corporation’s quarterly and annual reports filed with the Securities and Exchange Commission (“SEC”) under the heading “Forward-Looking Information.” OCC’s quarterly and annual reports are available to the public on the SEC’s website at <http://www.sec.gov>. In providing forward-looking information, the Company expressly disclaims any obligation to update this information, whether as a result of new information, future events or otherwise except as required by applicable laws and regulations.

(Financial Tables Follow)

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OPTICAL CABLE CORPORATION  
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS  
(thousands, except per share data)  
(unaudited)

	Three Months Ended July 31,		Nine Months Ended July 31,	
	2015	2014	2015	2014
Net sales	\$ 20,781	\$ 21,004	\$ 56,816	\$ 57,730
Cost of goods sold	15,072	13,666	40,053	38,324
Gross profit	5,709	7,338	16,763	19,406
SG&A expenses	6,084	6,756	18,279	19,638
Royalty expense, net	27	33	117	79
Amortization of intangible assets	3	10	8	29
Loss from operations	(405)	539	(1,641)	(340)
Interest expense, net	(114)	(85)	(319)	(309)
Other, net	3	(21)	8	2
Other expense, net	(111)	(106)	(311)	(307)
Loss before income taxes	(516)	433	(1,952)	(647)
Income tax expense (benefit)	46	(155)	(630)	(325)
Net loss	\$ (562)	\$ 278	\$ (1,322)	\$ (322)
Net income (loss) attributable to noncontrolling interest	11	(14)	(31)	(59)
Net loss attributable to OCC	\$ (573)	\$ 292	\$ (1,291)	\$ (263)
Net loss attributable to OCC per share: Basic and diluted	\$ (0.09)	\$ 0.04	\$ (0.21)	\$ (0.04)
Weighted average shares outstanding: Basic and diluted	6,210	6,934	6,233	6,082
Cash dividends declared per common share	\$ 0.02	\$ 0.02	\$ 0.06	\$ 0.06

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OPTICAL CABLE CORPORATION  
CONDENSED CONSOLIDATED BALANCE SHEET DATA  
(thousands)  
(unaudited)

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	July 31, 2015	October 31, 2014
Cash	\$ 556	\$ 1,090
Trade accounts receivable, net	10,810	14,076
Inventories	18,621	17,518
Other current assets	3,051	2,693
Total current assets	<u>33,038</u>	<u>35,377</u>
Non-current assets	15,995	14,662
Total assets	<u>\$ 49,033</u>	<u>\$ 50,039</u>
Current liabilities	\$ 7,603	\$ 9,302
Non-current liabilities	12,625	10,431
Total liabilities	<u>20,228</u>	<u>19,733</u>
Total shareholders' equity attributable to OCC	29,537	31,006
Noncontrolling interest	(732)	(700)
Total shareholders' equity	<u>28,805</u>	<u>30,306</u>
Total liabilities and shareholders' equity	<u>\$ 49,033</u>	<u>\$ 50,039</u>

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# TRANSCRIPT

OCC - Q3 2015 Optical Cable Corporation Earnings Call

EVENT DATE/TIME: SEPTEMBER 11, 2015 / 11:00AM ET

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## CORPORATE PARTICIPANTS

**Aaron Palash** *Joele Frank, Wilkinson, Brimmer, Katcher - Investor Relations*

**Neil Wilkin** *Optical Cable Corporation - Chairman of the Board, President and Chief Executive Officer*

**Tracy Smith** *Optical Cable Corporation – Senior Vice President and Chief Financial Officer*

## CONFERENCE CALL PARTICIPANTS

**Joe Quinn** *Private Investor*

## PRESENTATION

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### Operator

Good morning. My name is Laurie, and I'll be your conference operator today. At this time, I would like to welcome you to the Optical Cable Corporation third quarter 2015 earnings conference call. All lines have been placed on mute to prevent any background noise. After the speakers' remarks, there will be a question and answer period. (Operator Instructions)

Mr. Palash, you may begin your conference.

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**Aaron Palash** - *Joele Frank, Wilkinson, Brimmer, Katcher - Investor Relations*

Great. Good morning, and thank you all for participating on Optical Cable Corporation's third quarter of fiscal year 2015 conference call. By this time, everyone should have a copy of the earnings press release issued earlier today. If you don't have it, please visit [www.occfiber.com](http://www.occfiber.com) for a copy. On the call with us today is Neil Wilkin, Chairman, President and Chief Executive Officer of OCC and Tracy Smith, Senior Vice President and Chief Financial Officer.

Before we begin, I'd like to remind everyone that this call may contain forward-looking statements that involve risks and uncertainties. The actual future results of Optical Cable Corporation may differ materially due to a number of factors and risks including, but not limited to, those factors referenced in the forward-looking statements section of this morning's press release. These cautionary statements apply to the contents of the Internet webcast on [www.occfiber.com](http://www.occfiber.com), as well as today's call.

Now, I'll turn the call over to Neil Wilkin. Neil, please begin.

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**Neil Wilkin** - *Optical Cable Corporation - Chairman of the Board, President and Chief Executive Officer*

Thank you, Aaron, and good morning everyone. Before we begin our conference call today, I would like to pause for a moment of silence to honor those who perished in the cowardly terrorist attack on our country fourteen years ago today in New York, Pennsylvania, and Virginia, and to honor those men and women who have served and are serving our country around the world to protect our freedom and liberty.

I'll begin the call today with a few opening remarks. Tracy will then review the third quarter results for the three-month and nine-month periods ended July 31, 2015 in additional detail. After Tracy's remarks, we will answer as many of your questions as we can. As is our normal practice, we will only take questions from analysts and institutional investors during the Q&A session. We also offer individual shareholders the opportunity to submit questions in advance of our earnings call. Instructions regarding such submissions are included in our press release announcing the date and time of our earnings call.

Like others, we've experienced weakness in some of our larger specialty markets, including the mining, oil and gas and military markets. We have also experienced pricing pressure in certain markets, particularly the wireless carrier market. As a result, our net sales and gross profit margins have been negatively impacted.

We are pleased with the momentum in our commercial markets, the 11.3% sequential quarterly net sales growth we achieved this quarter, and our ability to cut SG&A expenses 6.9% fiscal year-to-date.

OCC is fortunate to operate in diverse markets—both by end-user market and by geography. This creates opportunities as we continue to market innovative new products and solutions, particularly connectivity products and solutions in our commercial markets.

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We remain focused on operational excellence and controlling costs, and we will continue to drive growth and value creation by investing in product innovation as well as manufacturing enhancements to extend our broad suite of top-tier integrated connectivity and cabling solutions. We believe these actions will result in improved gross profits and bottom line results. We are confident in the underlying strength of our business, our market position and our future prospects—strengths that are not diminished by current macroeconomic factors in some of our markets.

During the third quarter, we announced a new share repurchase plan and another regular quarterly cash dividend, reflecting our confidence in our strategy, the long-term success of OCC and our commitment to delivering value for shareholders. We look forward to continuing to execute on our strategic plans to drive enhanced shareholder value.

With that, I'll now turn the call over to Tracy Smith, our CFO, who will review some of the specifics regarding our third quarter results.

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**Tracy Smith** - *Optical Cable Corporation – Senior Vice President and Chief Financial Officer*

Thanks, Neil. OCC achieved consolidated net sales of \$20.8 million during the third quarter of fiscal 2015, compared to net sales of \$21 million for the same period last year. Sequentially, net sales increased 11.3% in the third quarter of fiscal 2015, compared to net sales of \$18.7 million for the second quarter of fiscal 2015.

Consolidated net sales for the first nine months of fiscal year 2015 decreased 1.6% to \$56.8 million, compared to net sales of \$57.7 million for the same period in fiscal 2014. We experienced a year-over-year increase in net sales during the first nine months of fiscal 2015 in our commercial markets; however, this increase was offset by decreases in our specialty markets.

Gross profit was \$5.7 million in the third quarter of fiscal 2015, compared to \$7.3 million in the third quarter of fiscal 2014. Gross profit margin, or gross profit as a percentage of net sales, was 27.5% in the third quarter of fiscal 2015, compared to 34.9% in the third quarter of fiscal 2014.

Gross profit was \$16.8 million in the first nine months of fiscal 2015, compared to \$19.4 million in the first nine months of fiscal 2014. Gross profit margin was 29.5% in the first nine months of fiscal 2015, compared to 33.6% for the same period last year.

As we have previously indicated, our gross profit margin percentages are heavily dependent upon product mix on a quarterly basis, and may vary based on changes in product mix. The lower gross profit margin in the third quarter and first nine months of fiscal 2015 when compared to the same periods last year was due to an increase in sales of certain products that negatively impacted our gross profit margin.

SG&A expenses decreased 9.9% to \$6.1 million during the third quarter of fiscal 2015, compared to \$6.8 million for the third quarter of fiscal 2014. SG&A expenses as a percentage of net sales were 29.3% in the third quarter of fiscal 2015, compared to 32.2% in the same period last year. SG&A expenses decreased 6.9% to \$18.3 million in the first nine months of fiscal 2015, compared to \$19.6 million for the same period last year. SG&A expenses as a percentage of net sales were 32.2% in the first nine months of fiscal 2015, compared to 34% in the first nine months of fiscal 2014.

The decrease in SG&A expenses in the third quarter and first nine months of fiscal 2015 when compared to the same periods last year was primarily due to decreased employee related costs, and decreased legal and professional fees.

Compensation costs have decreased when comparing the third quarter and first nine months of fiscal 2015 to the comparable periods in fiscal 2014 due to the reorganization initiatives implemented during the latter part of fiscal 2014, and decreases in commissions and employee incentives resulting from decreased net sales and financial results.

Legal and professional fees decreased when comparing the third quarter and first nine months of fiscal year 2015 to the comparable periods in fiscal year 2014 due to atypically high legal and professional fees that occurred in the third quarter and first nine months of fiscal year 2014, that were not expected to recur and that did not recur in the third quarter and first nine months of fiscal year 2015.

For the third quarter of fiscal year 2015, we reported a net loss attributable to OCC of \$573,000, or \$0.09 per basic and diluted share, compared to a net income attributable to OCC of \$292,000, or \$0.04 per basic and diluted share, for the same period last year. Net loss attributable to OCC for the first nine months of fiscal 2015 was \$1.3 million, or \$0.21 per basic and diluted share, compared to a net loss attributable to OCC of \$263,000, or \$0.04 per basic and diluted share, for the first nine months of fiscal 2014.

Net cash provided by operating activities for the first nine months of fiscal year 2015 was \$1 million, compared to \$1.9 million during the same period last year.

And as of July 31, 2015 we had outstanding borrowings of \$5 million on our revolving credit facility and \$4 million in available credit. We also had outstanding loan balances of \$7.3 million under our real estate term loans as of July 31, 2015.

With that, I'll turn the call back over to Neil.

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**Neil Wilkin** - *Optical Cable Corporation - Chairman of the Board, President and Chief Executive Officer*

Thank you, Tracy. And now, if you have any questions, we are happy to answer them. Operator, if you would please indicate the instructions for our participants to call in their questions, I would appreciate it.

**QUESTION AND ANSWER**

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**Operator**

(Operator Instructions) You have a question from Joe Quinn, a private investor.

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**Joe Quinn** - *Private Investor*

Yes, I was wondering under the new buyback program which you announced, how many shares, if any, have you bought back so far and at what average price?

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**Neil Wilkin** - *Optical Cable Corporation - Chairman of the Board, President and Chief Executive Officer*

We've bought - Tracy will provide you with that information. It will also be part of our 10-Q, which is filed probably today, but certainly no later than Monday.

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**Tracy Smith** - *Optical Cable Corporation – Senior Vice President and Chief Financial Officer*

Sure. Our - the total number of shares that we were able to purchase under that repurchase program that was instituted in the quarter was 1,600 shares, and the average price paid per share is \$3.56.

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**Joe Quinn** - *Private Investor*

Thank you, Tracy.

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**Operator**

(Operator Instructions) I'm showing no further questions at this time.

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**Neil Wilkin** - *Optical Cable Corporation - Chairman of the Board, President and Chief Executive Officer*

Aaron, do we have any individual shareholders, who have submitted questions in advance?

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**Aaron Palash** - *Joele Frank, Wilkinson, Brimmer, Katcher - Investor Relations*

Neil, we do not have any questions submitted by individual shareholders.

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**Neil Wilkin** - *Optical Cable Corporation - Chairman of the Board, President and Chief Executive Officer*

Okay. Well, I would like to thank everyone for participating on the call today. And as always, we appreciate your time and interest in OCC.

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**Operator**

Thank you for participating in today's conference call. You may now disconnect.