

**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): June 11, 2014

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

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)

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 June 11, 2014, Optical Cable Corporation issued a press release announcing its second quarter of fiscal year 2014 financial results. Also on June 11, 2014, 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 June 11, 2014 (FILED HEREWITH)
99.2	Transcript of earnings call on June 11, 2014 (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: June 12, 2014



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FOR IMMEDIATE RELEASE

**OPTICAL CABLE CORPORATION REPORTS
SECOND QUARTER 2014 FINANCIAL RESULTS**

ROANOKE, VA, June 11, 2014 — Optical Cable Corporation (Nasdaq GM: OCC) (“OCC” or the “Company”) today announced financial results for its fiscal second quarter ended April 30, 2014.

Second Quarter 2014 Financial Results

Consolidated net sales for the second quarter of fiscal year 2014 increased 5.6% to \$20.2 million, compared to net sales of \$19.1 million for the second quarter of fiscal year 2013. Sequentially, net sales increased 22.1% in the second quarter of fiscal year 2014, compared to net sales of \$16.5 million for the first quarter of fiscal year 2014.

Gross profit for each of the second quarters of fiscal years 2014 and 2013 was \$6.7 million. Gross profit margin, or gross profit as a percentage of net sales, was 33.0% in the second quarter of fiscal year 2014, compared to 34.9% in the second quarter of fiscal year 2013.

OCC recorded a net loss attributable to the Company of \$143,000, or \$0.02 per basic and diluted share, for the second quarter of fiscal year 2014, compared to net income attributable to the Company of \$42,000, or \$0.01 per basic and diluted share, for the second quarter of fiscal year 2013.

Fiscal Year-to-Date 2014 Financial Results

Consolidated net sales for the first half of fiscal year 2014 increased approximately 1.0% to \$36.7 million, compared to net sales of \$36.4 million for the same period in fiscal year 2013. The Company experienced a year-over-year increase in net sales during the first half of fiscal year 2014 in its commercial markets; however, this increase was offset by decreases in net sales in its specialty markets.

Gross profit was \$12.1 million in the first half of fiscal year 2014, compared to \$13.2 million in the first half of fiscal 2013. Gross profit margin was 32.9% in the first half of fiscal year 2014, compared to 36.2% in the first half of fiscal year 2013.

OCC recorded a net loss attributable to the Company of \$555,000, or \$0.09 per basic and diluted share, for the first half of fiscal year 2014, compared to net income attributable to the Company of \$172,000, or \$0.03 per basic and diluted share, for the same period last year.

Management's Comments

Neil Wilkin, President and Chief Executive Officer of OCC, said, "During the second quarter, we were pleased to achieve increased top-line growth with a 22.1% sequential increase in net sales. We believe these sales results reflect the underlying strength of our business. We are also making progress on a number of new product launches planned for later this year. These new product launches will mark a culmination of efforts to maintain and build on OCC's role as a market leader and will enable us to capitalize on additional growth opportunities."

Mr. Wilkin continued, "Our balance sheet remains strong and we continue to deliver value to our shareholders through our regular quarterly dividend, which currently is providing an annual yield of approximately 2.2%. We are confident that we have the right strategies in place to drive growth and we will continue our efforts to enhance value for shareholders."

Conference Call Information

As previously announced, OCC will host a conference call today, June 11, 2014, at 11:00 a.m. Eastern Time. Individuals wishing to participate in the conference call should call (888) 868-9083 or (973) 935-8512. For interested individuals unable to join the call, a replay will be available through June 18, 2014, by dialing (855) 859-2056 or (404) 537-3406, pass code 56418989. 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.

Company Information

Optical Cable Corporation ("OCC[®]") 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, 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, wireless, 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, wireless distributed antenna systems, 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® 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.

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

Further information about OCC® is available 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 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)

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

	Three Months Ended April 30,		Six Months Ended April 30,	
	2014	2013	2014	2013
Net sales	\$ 20,191	\$ 19,124	\$ 36,726	\$ 36,420
Cost of goods sold	13,531	12,459	24,658	23,231
Gross profit	6,660	6,665	12,068	13,189
SG&A expenses	6,836	6,405	12,882	12,593
Royalty (income) expense, net	17	(44)	46	4
Amortization of intangible assets	10	23	19	47
Income (loss) from operations	(203)	281	(879)	545
Interest expense, net	(111)	(113)	(224)	(221)
Other, net	1	(11)	23	(15)
Other expense, net	(110)	(124)	(201)	(236)
Income (loss) before income taxes	(313)	157	(1,080)	309
Income tax expense (benefit)	(157)	82	(480)	122
Net income (loss)	\$ (156)	\$ 75	\$ (600)	\$ 187
Net income (loss) attributable to noncontrolling interest	(13)	33	(45)	15
Net income (loss) attributable to OCC	\$ (143)	\$ 42	\$ (555)	\$ 172
Net income (loss) attributable to OCC per share: Basic and diluted	\$ (0.02)	\$ 0.01	\$ (0.09)	\$ 0.03
Weighted average shares outstanding:				
Basic and diluted	6,037	6,219	6,039	6,265
Cash dividends declared per common share	\$ 0.02	\$ 0.02	\$ 0.04	\$ 0.04

--MORE--

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

	April 30, 2014	October 31, 2013
Cash	\$ 291	\$ 750
Trade accounts receivable, net	11,500	9,952
Inventories	18,473	18,234
Other current assets	3,510	2,874
Total current assets	33,774	31,810
Non-current assets	13,757	13,605
Total assets	\$ 47,531	\$ 45,415
Current liabilities	\$ 7,028	\$ 4,824
Non-current liabilities	11,385	11,031
Total liabilities	18,413	15,855
Total shareholders' equity attributable to OCC	29,801	30,199
Noncontrolling interest	(683)	(639)
Total shareholders' equity	29,118	29,560
Total liabilities and shareholders' equity	\$ 47,531	\$ 45,415

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TRANSCRIPT

OCC - Q2 2014 Optical Cable Corp Earnings Call

EVENT DATE/TIME: JUNE 11, 2014 / 11:00AM ET

CORPORATE PARTICIPANTS

Aaron Palash *Joele Frank, Wilkinson, Brimmer, Katcher*

Neil Wilkin *Optical Cable Corporation - Chairman, President and CEO*

Tracy Smith *Optical Cable Corporation - CFO*

CONFERENCE CALL PARTICIPANTS

Aaron Martin *AIGH Investment Partners - Analyst*

PRESENTATION

Operator

Good morning. My name is Jackie and I will be your conference operator today. At this time, I would like to welcome everyone to the Optical Cable Corporation's second quarter 2014 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 session. (Operator Instructions). Thank you.

Mr. Palash, you may begin your conference.

Aaron Palash - Joele Frank, Wilkinson, Brimmer, Katcher

Thank you. Good morning and thank you all for participating in Optical Cable Corporation's second quarter of fiscal year 2014 conference call. By this time, everyone should have a copy of the earnings press release. If you don't have it, please visit www.occfiber.com for a copy. On the call with us today is Neil Wilkin, Chairman, President and Chief Executive Officer of OCC.

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 including, but not limited to, those factors referenced in the "forward-looking statements" of this morning's press release.

These cautionary statements apply to the content of the Internet Webcast on www.occfiber.com, as well as today's call. Now I'll turn the call over to Neil Wilkin. Neil, please begin.

Neil Wilkin - Optical Cable Corporation - Chairman, President and CEO

Thank you, Aaron and good morning, everyone. Joining me on the call today is Tracy Smith, our Senior Vice President and Chief Financial Officer. We will begin the call today with a few opening remarks. Tracy will then review the second quarter results for the three-month and six-month periods ended April 30, 2014 in more detail.

After Tracy's remarks, we will answer as many of your questions as we can. As is our normal practice, we will take questions from analysts and institutional investors during the Q&A session. We will also offer other shareholders -- excuse me -- we also offer other shareholders the opportunities to submit questions in advance of our earnings call. As you know, instructions regarding such submissions are included in our press releases announcing our earnings calls.

During our second quarter of fiscal 2014, we achieved increased top-line growth with a 22.1% sequential increase in net sales quarter over quarter. We are pleased with these sales results and believe they reflect the underlying strength of our business. We are making progress on a number of new product launches planned for later this year. These new product launches will mark a culmination of efforts to maintain and build on OCC's role as a market leader and will enable us to capitalize on additional growth opportunities.

Our balance sheet remains strong and we continue to deliver value to our shareholders through our regular quarterly dividend of \$0.02 per share, implying an annual dividend rate of \$0.08 per share and an annualized yield of approximately 2.2% based on yesterday's closing share price.

While we continue to see some macroeconomic weaknesses in some of our markets, we are confident that we have the right strategies in place to drive growth and we will continue our efforts to improve our financial performance and enhance value for shareholders.

And with that, I will now turn the call over to Tracy Smith, our CFO, who will review some specifics regarding our second quarter.

Tracy Smith - Optical Cable Corporation - CFO

Thanks, Neil. Consolidated net sales for the second quarter of fiscal 2014 increased 5.6% to \$20.2 million during the second quarter, compared to net sales of \$19.1 million for the same period last year.

As Neil mentioned, sequentially, net sales increased 22.1% in the second quarter of fiscal 2014, compared to sales of \$16.5 million for the first quarter of the year. Sales to customers in the United States increased 14.1% in the second quarter of fiscal 2014, compared to last year, while net sales to customers outside of the United States decreased 14.3%.

Consolidated net sales for the first half of fiscal 2014 increased approximately 1% to \$36.7 million, compared to net sales of \$36.4 million for the same period last year. We experienced a year-over-year increase in net sales during the first half of fiscal 2014 in our commercial markets; however, this increase was offset by decreases in our specialty markets. Sales to customers in the United States increased 10.2% in the first half of fiscal 2014, compared to the same period last year, while sales to customers outside of the United States decreased 19.3%.

Gross profit for each of the second quarters of fiscal years 2014 and 2013 was \$6.7 million. Gross profit margin, or gross profit as a percentage of net sales, was 33% in the second quarter of fiscal 2014, compared to 34.9% in the second quarter of fiscal 2013.

Gross profit was \$12.1 million in the first half of fiscal 2014, compared to \$13.2 million in the first half of fiscal 2013. Gross profit margin was 32.9% in the first half of fiscal 2014, compared to 36.2% for the same period last year.

As we have previously indicated, our gross profit percentages are heavily dependent upon product mix on a quarterly basis and may vary based on both anticipated and unanticipated changes in product mix. During the second quarter of fiscal 2014, we experienced an increase in sales of certain lower-margin products. As a result, gross profit margin for the second quarter and first half of fiscal year 2014 was lower. Gross profit margin for the first half of fiscal 2014 was also impacted by lower net sales in the first quarter of fiscal 2014, as certain fixed manufacturing costs were spread over lower sales during that period.

SG&A expenses increased 6.7% to \$6.8 million during the second quarter of fiscal 2014, compared to \$6.4 million for the second quarter of fiscal 2013. SG&A expenses as a percentage of net sales were 33.9% in the second quarter, compared to 33.5% in the same period last year. SG&A expenses increased 2.3% to \$12.9 million in the first half of fiscal 2014, compared to \$12.6 million for the first half of fiscal 2013. SG&A expenses as a percentage of net sales were 35.1% in the first half of fiscal 2014, compared to 34.6% in the first half of fiscal 2013.

The increase in SG&A expenses in the second quarter and first half of fiscal 2014, when compared to the same periods last year, was primarily due to increased legal and professional fees, which we do not believe is indicative of a trend towards higher SG&A expenses generally.

For the second quarter of fiscal year 2014, we reported a net loss attributable to OCC of \$143,000, or \$0.02 per basic and diluted share, compared to net income attributable to OCC of \$42,000, or \$0.01 per basic and diluted share, for the same period last year.

Net loss attributable to OCC for the first half of fiscal 2014 was \$555,000, or \$0.09 per basic and diluted share, compared to net income attributable to OCC of \$172,000, or \$0.03 per basic and diluted share, for the first half of fiscal 2013.

As of April 30, 2014, we had outstanding borrowings of \$3 million on our revolving credit facility and \$6 million in available credit. We also had outstanding loan balances of \$7.6 million under our real estate term loans as of April 30, 2014.

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

Neil Wilkin - Optical Cable Corporation - Chairman, President and CEO

Thank you, Tracy.

And now we're happy to answer questions from those who have questions.

Operator, if you could please indicate the instructions for our participants, I would appreciate it.

QUESTION AND ANSWER

Operator

(Operator Instructions). The first question comes from the line of Aaron Martin with AIGH Investment Partners.

Aaron Martin - AIGH Investment Partners - Analyst

Hi, good morning, guys and congratulations on the return to growth. Nice -- nice to see.

Can you talk a little bit about what drove that growth? Is it a particular segment, is it a particular customer or two and you know, how we should think about that going forward?

Neil Wilkin - Optical Cable Corporation - Chairman, President and CEO

Happy -- happy to do that and thank you.

During the second quarter -- in the first quarter, you saw that we had a little bit of weakness in our sales. And so there was timing of orders and that positively impacted the second quarter.

We've seen increases across certain product lines. We've also seen a return to more normal levels from some certain key customers.

And you know, so this level that we saw in the second quarter is more of the type of level that I would expect, particularly as we go into the second half of 2014.

And generally, we wouldn't comment any more specifically about specific customers per se but we're seeing some -- as I said, we've seen some customer improvement for certain key customers based on their demand and we're also seeing some certain product lines improve and...

Aaron Martin - AIGH Investment Partners - Analyst

Do you have a good feel for the customers' utilization though that you know, this is not, you know, an upfront order that they're going to then take a while to burn through?

Neil Wilkin - Optical Cable Corporation - Chairman, President and CEO

It really depends.

You'll have to remember, as we've talked about before, that we're doing business in many markets with many, many different customers or end users.

So most of our sales are through distribution and that's predominantly how we sell unless there are certain markets where distribution is not how the customers buy, certain OEMs and certain other specialty-type markets.

So for some of those markets, we have some visibility and the customers will give some sort of sense. For other markets, you don't have as much visibility and that's what creates some of the volatility in our market, in our top-line results.

Generally, what we've been able to do through diversification in both the types of customers we're doing business with, but also in the markets in which we're operating, both geographic as well as application types, that diversification helps diversify some of that individual risk whether it's by customer type or otherwise. But sometimes you'll see, as we did in the first quarter, some of that volatility creep to our top-line.

And so I can't really give you any specific guidance, unfortunately, but that's -- but those are the factors that are impacting how we would see the rest of the year playing out.

Aaron Martin - AIGH Investment Partners - Analyst

OK. Thanks a lot.

Operator

(Operator Instructions).

And at this time, we have no further questions.

Neil Wilkin - Optical Cable Corporation - Chairman, President and CEO

Aaron, this is Neil. Do you have any questions that have been submitted in advance by non-institutional shareholders?

Aaron Palash - Optical Cable Corporation

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

Neil Wilkin - Optical Cable Corporation - Chairman, President and CEO

OK.

Well, I would like to thank everyone for participating on today's call. As always, we appreciate your time and your interest in Optical Cable Corporation.

Myself and the management team continue to be very focused on creating long-term value for our shareholders and we appreciate your confidence as we execute that strategy.

Thank you very much.

Operator

Thank you. This concludes today's conference call. You may now disconnect.