
**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): September 12, 2011

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 September 12, 2011, Optical Cable Corporation issued a press release announcing its third quarter of fiscal year 2011 financial results. Also on September 12, 2011, Optical Cable Corporation held a conference call to discuss the financial results for its third quarter of fiscal year 2011. The press release is attached hereto as Exhibit 99.1 and the transcript for the conference call is attached as Exhibit 99.2.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

The following are filed as Exhibits to this Report.

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99.1	Press release issued September 12, 2011 (FILED HEREWITH)
99.2	Transcript of conference call on September 12, 2011 (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 14, 2011

EXHIBIT INDEX
OPTICAL CABLE CORPORATION

Current report on Form 8-K

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FOR IMMEDIATE RELEASE

**OPTICAL CABLE CORPORATION REPORTS
 FISCAL THIRD QUARTER 2011 FINANCIAL RESULTS**

OCC Achieves Second Highest Quarterly Net Sales in Company's History

ROANOKE, VA, September 12, 2011 — Optical Cable Corporation (Nasdaq GM: OCC) (“OCC®” or the “Company”) today announced financial results for its fiscal third quarter ended July 31, 2011 and for the nine months ended July 31, 2011.

OCC achieved consolidated net sales of \$18.8 million during the third quarter of fiscal year 2011, only \$5,000 less than the Company’s record quarterly net sales achieved in the third quarter of fiscal year 2010.

For the nine months ended July 31, 2011, OCC achieved a 9.4% increase in net sales and a 13.8% increase in gross profit compared to the same nine month period in fiscal year 2010.

Third Quarter 2011 Financial Results

In addition to nearly matching OCC’s record for quarterly net sales, the Company’s consolidated net sales of \$18.8 million for the third quarter of fiscal year 2011 increased sequentially by 9.3% compared to consolidated net sales of \$17.2 million during the second quarter of fiscal year 2011.

Net sales to customers located in the United States increased 12.3% in the third quarter of fiscal year 2011 compared to the same period last year, while net sales to customers located outside of the United States decreased 27.3%.

Gross profit decreased 4.4% to \$6.5 million in the third quarter of fiscal 2011, compared to \$6.8 million in the third quarter of fiscal 2010. Gross profit margin, or gross profit as a percentage of net sales, decreased to 34.7% in the third quarter of fiscal 2011 from 36.2% in the third quarter of fiscal year 2010.

OCC recorded net income attributable to the Company of \$118,000 or \$0.02 per basic and diluted share, for the third quarter of fiscal year 2011, compared to net income of \$575,000, or \$0.09 per basic and diluted share, for the same period last year.

Fiscal Year-to-Date 2011 Financial Results

Consolidated net sales for the first nine months of fiscal year 2011 increased 9.4% to \$53.7 million, compared to net sales of \$49.0 million for the same period last year. Net sales growth during the first nine months of fiscal year 2011 was achieved over a broad customer base and product mix, with notable increases in the Company's specialty markets.

Net sales to customers located in the United States increased 15.8% in the first nine months of fiscal 2011 compared to the same period last year, while net sales to customers located outside of the United States decreased 6.6%.

Gross profit increased 13.8% to \$18.9 million for the first nine months of fiscal year 2011, compared to \$16.6 million for the same period in fiscal 2010. Gross profit margin for the first nine months of fiscal year 2011 increased to 35.2% compared to 33.8% for the first nine months of fiscal year 2010.

For the first nine months of fiscal year 2011, OCC recorded net income attributable to the Company of \$430,000, or \$0.07 per basic and diluted share, compared to a net loss attributable to the Company of \$7.2 million, or \$1.21 per basic and diluted share, for the first nine months of fiscal year 2010.

The Company generated positive cash flow from operating activities—with net cash provided by operating activities of \$966,000 in the first nine months of fiscal year 2011. OCC also entered into a binding letter of renewal with SunTrust Bank during the third quarter of fiscal 2011, extending the maturity date of the Company's revolving credit facility to May 31, 2013.

Management's Comments

Neil Wilkin, President and Chief Executive Officer of OCC, said "During this period of continued economic weakness and uncertainty, we are pleased to have delivered near record quarterly net sales in our third quarter. Our results reflect the success of our enhanced product offerings and our ongoing efforts to maintain operational excellence while controlling expenses across OCC."

Mr. Wilkin added, “OCC’s balance sheet is strong and we’ve taken further steps to enhance OCC’s financial flexibility. During the third quarter, we entered into a binding letter of renewal with SunTrust Bank to extend the maturity date of our revolving credit facility from May 31, 2012 to May 31, 2013. We look forward to building on our positive momentum as we continue rolling out new products and executing our growth strategy to create value for shareholders.”

Conference Call Information

As previously announced, OCC will host a conference call later today at 10:00 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 September 19, 2011 by dialing (800) 642-1687 or (706) 645-9291, pass code 98511135. 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 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 fiber optic cables at its Roanoke facility which is ISO 9001:2008 registered and MIL-STD-790F certified, its enterprise connectivity products at its Asheville facility which is ISO 9001:2008 registered, and its military and harsh environment connectivity products and systems at its Dallas facility which is ISO 9001:2008 registered and 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 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 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 July 31,		Nine Months Ended July 31,	
	2011	2010	2011	2010
Net sales	\$18,775	\$18,779	\$53,672	\$49,042
Cost of goods sold	<u>12,266</u>	<u>11,972</u>	<u>34,795</u>	<u>32,449</u>
Gross profit	6,509	6,807	18,877	16,593
SG&A expenses	6,228	5,999	18,288	18,240
Royalty income, net	(247)	(315)	(645)	(925)
Amortization of intangible assets	108	147	323	440
Impairment of goodwill	<u>—</u>	<u>—</u>	<u>—</u>	<u>6,246</u>
Income (loss) from operations	420	976	911	(7,408)
Interest expense, net	(146)	(159)	(474)	(384)
Other, net	<u>(22)</u>	<u>(1)</u>	<u>14</u>	<u>67</u>
Other expense, net	<u>(168)</u>	<u>(160)</u>	<u>(460)</u>	<u>(317)</u>
Income (loss) before income taxes	252	816	451	(7,725)
Income tax expense (benefit)	<u>178</u>	<u>282</u>	<u>175</u>	<u>(363)</u>
Net income (loss)	\$ 74	\$ 534	\$ 276	\$ (7,362)
Net loss attributable to noncontrolling Interest	<u>(44)</u>	<u>(41)</u>	<u>(154)</u>	<u>(155)</u>
Net income (loss) attributable to OCC	<u>\$ 118</u>	<u>\$ 575</u>	<u>\$ 430</u>	<u>\$ (7,207)</u>
Net income (loss) attributable to OCC per share: Basic and diluted	<u>\$ 0.02</u>	<u>\$ 0.09</u>	<u>\$ 0.07</u>	<u>\$ (1.21)</u>
Weighted average shares outstanding: Basic and diluted	<u>6,391</u>	<u>6,495</u>	<u>6,306</u>	<u>5,933</u>
Cash dividends declared per share	<u>\$ 0.01</u>	<u>\$ —</u>	<u>\$ 0.03</u>	<u>\$ —</u>

—MORE—

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

	July 31, 2011	October 31, 2010
Cash	\$ 1,190	\$ 2,522
Trade accounts receivable, net	10,156	10,660
Inventories	15,675	14,423
Other current assets	3,228	3,062
Total current assets	30,249	30,667
Non-current assets	14,094	14,624
Total assets	<u>\$44,343</u>	<u>\$ 45,291</u>
Current liabilities	\$ 6,943	\$ 7,762
Non-current liabilities	10,025	9,949
Total liabilities	16,968	17,711
Total shareholders' equity attributable to OCC	27,807	27,857
Noncontrolling interest	(432)	(277)
Total shareholders' equity	<u>27,375</u>	<u>27,580</u>
Total liabilities and shareholders' equity	<u>\$44,343</u>	<u>\$ 45,291</u>

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Thomson StreetEventsSM



Conference Call Transcript

OCC - Q3 2011 Optical Cable Corp Earnings Conference Call

Event Date/Time: Sep 12, 2011 / 10:00AM ET

CORPORATE PARTICIPANTS

Andrew Siegel

Joele Frank, Wilkinson Brimmer Katcher - IR

Neil Wilkin

Optical Cable Corporation - Chairman, President & CEO

Tracy Smith

Optical Cable Corporation - SVP & CFO

PRESENTATION

Operator

Good morning. My name is Melissa and I will be your conference operator today. At this time I would like to welcome everyone to the Optical Cable Corporation third quarter 2011 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). Mr. Siegel, you may begin your conference.

Andrew Siegel - Joele Frank, Wilkinson Brimmer Katcher - IR

Thank you. Good morning and thank you all for participating in Optical Cable Corporation's third quarter fiscal year 2011 conference call. By this time, everyone should have a copy of the earnings press release. If you don't have it, please visit 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 would 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" section of this morning's press release. These cautionary statements apply to the contents of the Internet Webcast on occfiber.com as well as today's call.

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

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

Thank you, Andrew. Good morning, everyone. Joining me today on the call at OCC's Roanoke, Virginia corporate headquarters is Tracy Smith, our Senior Vice President and Chief Financial Officer.

I would like to 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, 2011 in more detail. After Tracy's remarks, we will answer as many of your questions as we can. I would like to note that during the Q&A session, as we normally do, we will only take questions from analysts and institutional investors.

As a reminder, we do offer shareholders the opportunity to submit questions in advance of our earnings call, which we have done today. Instructions regarding such submissions are included in our press release announcing the date and time of our earnings call.

As we moved into the second half of our fiscal year, we built on the positive momentum generated during the first two quarters of the fiscal year. OCC achieved consolidated net sales of \$18.8 million during the third quarter of fiscal 2011, almost matching our previous record for the highest quarterly net sales in the Company's history. We were less than \$5,000 shy of the record set in the third quarter of fiscal 2010.

As Tracy will discuss in more detail, we achieved increases in both net sales and gross profit for the nine months ended July 31, 2011, compared to the same period last year, while continuing to control our costs. More specifically, we increased net sales by 9.4% and gross profit [sic] by 13.8%, while holding SG&A expense to an increase of less than one half of one percent, again referring to the 9[sic] months ended July 31, 2011.

We are currently forecasting that our consolidated net sales for fiscal year 2011 will be the highest in the Company's history. And, we have a number of initiatives underway that we believe will enable us to grow sales and earnings during the remainder of fiscal 2011 despite the current lackluster economic outlook. Furthermore, we look forward to continuing to provide tangible returns to shareholders in the form of our quarterly dividend.

I would like to conclude my opening remarks by saying that we believe OCC's shares represent a strong long-term value proposition for investors. OCC is strategically well positioned in its markets; enjoys a strong, clean balance sheet; and has a business model with growth opportunities and significant operating leverage—facts that we do not believe are appropriately reflected in our current share price.

And with that, I will turn the call over to Tracy Smith, our CFO, who will review some of the specifics regarding our third quarter of fiscal year 2011 financial results.

Tracy Smith - Optical Cable Corporation - SVP & CFO

Thanks, Neil. Consolidated net sales for each of the third quarters of fiscal years 2011 and 2010 were \$18.8 million. Sequentially, net sales for the third quarter of fiscal 2011 increased 9.3% compared to net sales of \$17.2 million during the second quarter of fiscal 2011.

Net sales to customers located in the United States increased 12.3% in the third quarter of fiscal year 2011 compared to the same period last year, while net sales to customers located outside of the United States decreased 27.3%.

Consolidated net sales for the first nine months of fiscal year 2011 increased 9.4% to \$53.7 million, compared to net sales of \$49 million for the same period last year. The increase in net sales during the first nine months of fiscal year 2011, when compared to the same period last year primarily reflects notable increases in our specialty markets.

Net sales to customers located in the United States increased 15.8% in the first nine months of fiscal year 2011, compared to the same period last year, while net sales to customers located outside of the United States decreased 6.6%.

Gross profit decreased 4.4% to \$6.5 million in the third quarter of fiscal year 2011, compared to \$6.8 million for the third quarter of fiscal year 2010. Gross profit margin, or gross profit as a percentage of net sales, decreased to 34.7% in the third quarter of fiscal year 2011 from 36.2% in the third quarter of fiscal year 2010.

Gross profit increased 13.8% to \$18.9 million in the first nine months of fiscal year 2011, compared to \$16.6 million for the same period last year. Gross profit margin increased to 35.2% in the first nine months of fiscal year 2011 from 33.8% for the same period in fiscal 2010.

Our gross profit margins for our product lines tend to be higher when we achieve higher net sales levels of those product lines, as we did during the nine-month period ended July 31, 2011, as certain fixed manufacturing costs are spread over higher sales volume.

SG&A expenses increased 3.8% to \$6.2 million in the third quarter of fiscal year 2011 from \$6 million for the same period last year. SG&A expenses as a percentage of net sales were 33.2% in the third quarter of fiscal year 2011, compared to 31.9% in the third quarter of fiscal year 2010. Approximately half of the increase in SG&A expenses during the quarter related to an increase in shipping costs.

For the first nine months of fiscal 2011, SG&A expenses increased less than one half of one percent to \$18.3 million, compared to \$18.2 million for the same period last year. SG&A expenses as a percentage of net sales were 34.1% for the nine months ended July 31, 2011, compared to 37.2% for the same period in fiscal year 2010.

For the third quarter of fiscal year 2011, we reported net income attributable to OCC of \$118,000, or \$0.02 per basic and diluted share, compared to \$575,000, or \$0.09 per basic and diluted share, for the third quarter of fiscal year 2010.

For the first nine months of fiscal year 2011, we reported net income attributable to OCC of \$430,000, or \$0.07 per basic and diluted share, compared to a net loss attributable to OCC of \$7.2 million, or \$1.21 per share, for the same period last year.

As a reminder, the non-recurring impairment charge of \$6.2 million to write-off goodwill associated with the AOS acquisition significantly impacted our results for the first nine months of fiscal year 2010.

During the third quarter of fiscal 2011, we entered into a binding letter of renewal with SunTrust Bank, extending the maturity date of our revolving credit facility from May 31, 2012 to May 31, 2013. As of July 31, 2011, we had borrowings on our revolving credit facility of \$1 million and a total of \$5 million in available credit.

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

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

Thank you, Tracy. And now we are happy to answer as many of your questions as we can. Operator, if you could please indicate the instructions for our participants to call in their questions I would appreciate it.

QUESTION AND ANSWER

Operator

Thank you. (Operator Instructions). At this time there are no questions. I will turn the call back to Mr. Wilkin for closing remarks.

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

Andrew, were there any questions submitted by shareholders?

Andrew Siegel - *Joele Frank, Wilkinson Brimmer Katcher - IR*

No, Neil, there were no questions submitted by shareholders in advance of the call this morning.

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

Okay. I want to thank everyone for joining us today. And we appreciate your time and interest in Optical Cable Corporation, and look forward to a successful remaining portion of 2011 and continuing onto 2012. Thank you.

Operator

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