

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): March 28, 2023

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class
Common Stock, no par value

Trading Symbol
OCC

Name of exchange on which registered
Nasdaq Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12B-2 of the Securities Exchange Act of 1934.

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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Item 5.07 Submission of Matters to a Vote of Security Holders.

On March 28, 2023, Optical Cable Corporation (“OCC” or the “Company”) held its annual meeting of shareholders at Green Ridge Recreation Center, 7415 Wood Haven Road, Roanoke, Virginia for the purposes of (1) electing five directors from the slate of directors nominated in accordance with OCC’s bylaws to serve until the next annual meeting of shareholders, (2) ratifying the appointment of Brown, Edwards & Company, L.L.P. as the independent registered public accounting firm for OCC, and (3) approving, on a non-binding advisory basis, the compensation of the Company’s named executive officers.

1. Election of Directors. Each of the following directors were elected to serve until the next annual meeting of shareholders and until their successors are duly elected and qualified. The vote regarding such directors was as follows:

<u>Directors</u>	<u>Common Share V otes For</u>	<u>Common Share Votes Withheld</u>	<u>Common Share Broker Non-Votes</u>
Neil D. Wilkin, Jr.	3,776,692	686,467	1,033,268
Randall H. Frazier	3,530,748	932,411	1,033,268
John M. Holland	3,535,107	928,052	1,033,268
John A. Nygren	3,601,185	861,974	1,033,268
Craig H. Weber	3,747,946	715,213	1,033,268

2. Ratification of Brown, Edwards & Company L.L.P. Brown, Edwards & Company, L.L.P. was ratified as the independent registered public accounting firm for OCC. The vote regarding the ratification was as follows:

Number of Common Share Votes For	5,485,420
Number of Common Share Votes Against	1,241
Number of Common Share Votes Abstain	9,766

3. Approval, on a non-binding advisory basis, of the compensation to the Company’s named executive officers. The compensation of the Company’s named executive officers was approved on a non-binding advisory basis. The vote regarding the approval was as follows:

Number of Common Share Votes For	4,365,472
Number of Common Share Votes Against	95,073
Number of Common Share Votes Abstain	2,614
Number of Common Share Broker Non-Votes	1,033,268

No other matters were voted upon at the annual meeting of shareholders.

Item 7.01 Regulation FD Disclosure.

On March 28, 2023, following the formal portion of the shareholder meeting, Mr. Neil Wilkin, Chairman of the Board, President and CEO, provided a brief presentation on the Company. The material portions of the presentation are attached hereto as Exhibit 99.1.

The information in the preceding paragraph, as well as Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”), or otherwise subject to the liabilities of that section. It may only be incorporated by reference into another filing under the Exchange Act or Securities Act of 1933 if such subsequent filing specifically references Section 7.01 of this Current Report on Form 8-K. All information in Exhibit 99.1 speaks as of the date thereof and the Company does not assume any obligation to update said information in the future. In addition, the Company disclaims any inference regarding the materiality of such information which otherwise may arise as a result of its furnishing such information under Item 7.01 of this report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

The following is furnished as an Exhibit to this Report.

Exhibit No.	Description of Exhibit
99.1	Presentation Materials from Shareholder Meeting on March 28, 2023. (FURNISHED HEREWITH)
104	Cover page Interactive Data File (embedded within the inline XBRL document)

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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: March 29, 2023

EXHIBIT INDEX

OPTICAL CABLE CORPORATION

Current report on Form 8-K

Exhibit No.	Description of Exhibit
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ANNUAL MEETING OF SHAREHOLDERS

March 28, 2023
Neil Wilkin, CEO

FORWARD LOOKING INFORMATION

This presentation may contain “forward looking statements” that involve risks and uncertainties. These statements reflect management’s current expectations about possible future events and performance. 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 management’s expectations. Known and unknown variables, uncertainties, contingencies and risks (collectively, “factors”) may also adversely affect Optical Cable Corporation and its subsidiaries (collectively, “OCC”), OCC’s future results of operations, OCC’s future financial condition, and/or the future equity value of OCC.

These factors include, but are not limited to, those factors set forth in detail in the “forward looking information” of our most recent annual report on Form 10-K and quarterly reports on Form 10-Q and in our other SEC reports—all such factors are incorporated herein by reference. These factors may be revised or supplemented in future reports filed with the SEC.

AGENDA

- I. Focus on Execution: Fiscal Year 2022.
- II. Our Core Strengths Create Long-term Value.
- III. First Quarter of Fiscal Year 2023.

IV. Looking Forward.

V. Q&A.





Focus on Execution: Fiscal Year 2022



Focus on Execution

- Successful Execution Reflected in Financial Performance in Fiscal Year 2022
- Net Sales and Results for operating activities significantly improved during EVERY quarter of fiscal year 2022, compared to the respective prior year periods

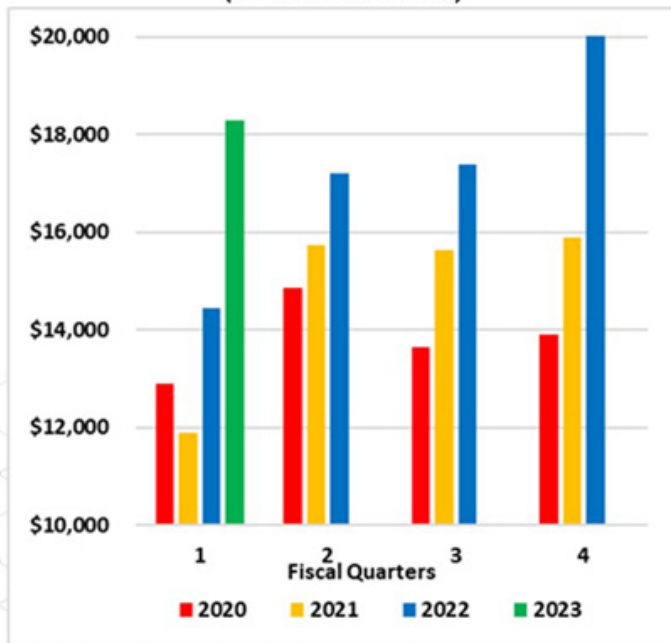


Strong Fourth Quarter

- ❑ Strong Finish to Fiscal year 2022 with Results Delivered during Fourth Quarter
 - ❑ Double-digit growth in Net Sales – \$20.1 million, UP 26.3%
 - ❑ Double-digit growth in Gross Profit – UP 31.0%
 - ❑ Gross Profit Margin – 33.0%
 - ❑ SG&A Expenses – 25.9% of net sales
 - ❑ Net Income \$1.2 million or \$0.15 EPS



Consolidated Net Sales by Quarter FY 2020 through Q1 2023 (in thousands \$)



Successful Execution in Fiscal Year 2022

□ Strong Sales Growth

- Net sales increased 16.8% to \$69.1 million in fiscal 2022, compared to prior year



Successful Execution in Fiscal Year 2022

- Increased Production, Improved Efficiencies and Strong Operating Leverage
 - Gross Profit Grew to \$20.5 million – UP 26.0%
 - Gross Profit Margin increased to 29.7% during fiscal year 2022 with a Gross Profit Margin of 33.0% during the fourth quarter
 - Benefiting from Operating Leverage

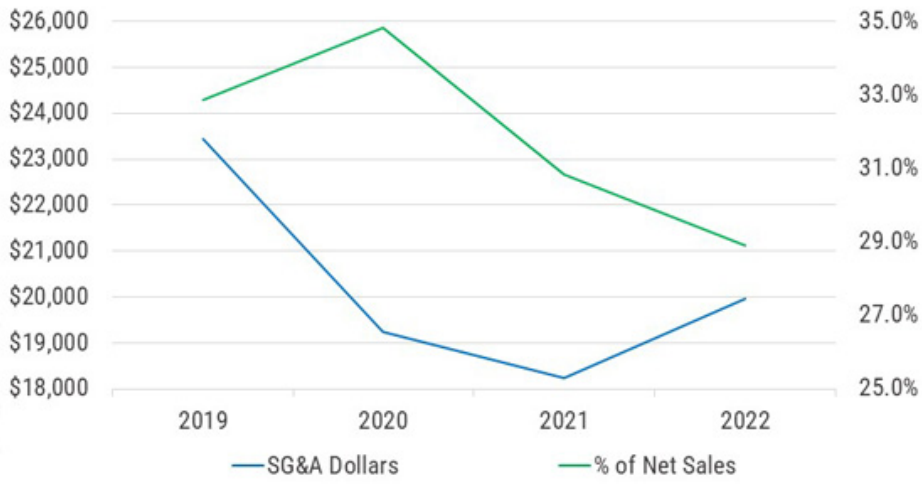


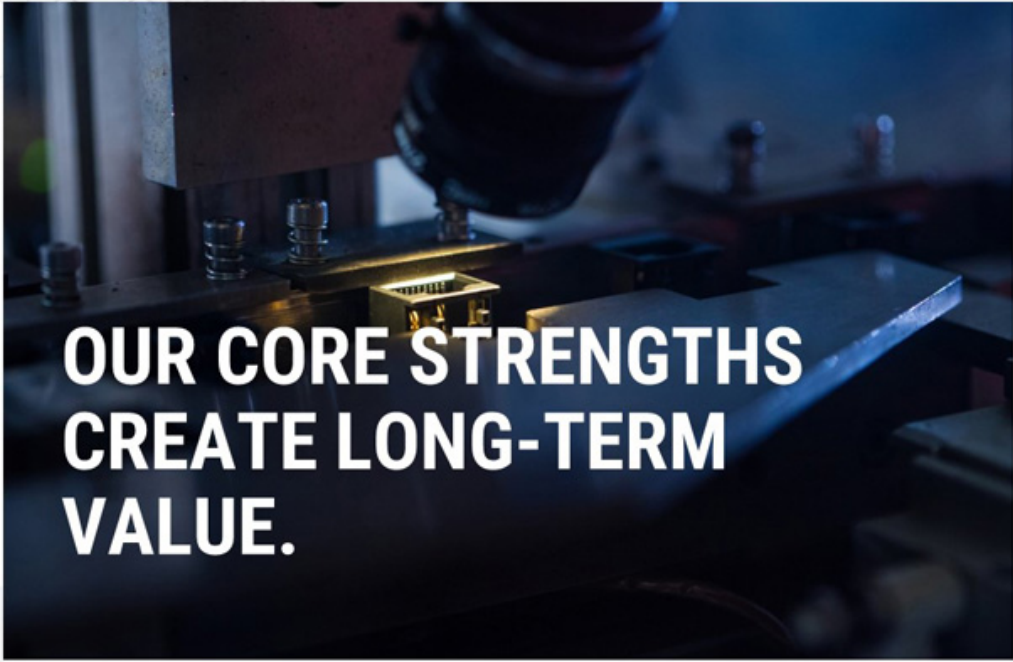
Successful Execution in Fiscal Year 2022

- Controlled Selling, General and Administrative Expenses
 - SG&A Expenses as percentage of Net Sales were 28.9% in Fiscal Year 2022 – Down from 30.8% in Fiscal Year 2021
 - Fixed SG&A Expenses substantial – including public company costs
 - Benefitting from Operating Leverage



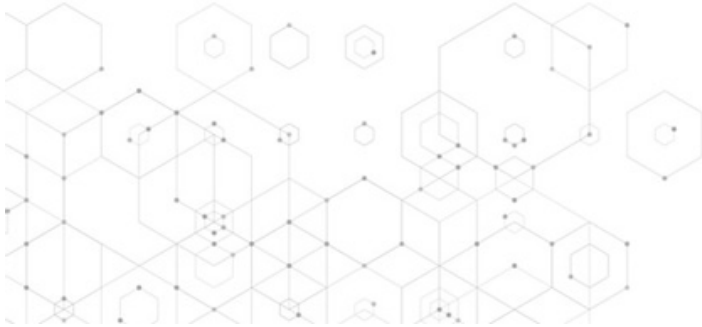
**OCC SG&A Expenses Dollars (in 000s)
and % of Net Sales
(fiscal years 2019-2022)**





OCC CORE STRENGTHS – Market Position

- Envable market positions
- Brand recognition
- Loyalty of and our relationships with customers, decision makers and end-users across a broad range of targeted markets



OCC CORE STRENGTHS – Product Offerings

- Wide range of fiber optic and copper cabling and connectivity products and solutions
- Enable OCC to deliver products and solutions that meet our customers' unique needs and that are well suited for the applications in our targeted markets
- The range of OCC's product offerings is extensive, with OCC often successfully competing with different competitors in OCC's different targeted markets



WHEN NETWORK RELIABILITY COUNTS...

Connections You Can Count On.™

When looking to enter a new optical network with an agile technology, look no further than OCC's Passive Optical Network (PON) systems. Our advanced components in a single range of all are more economically friendly than any traditional switching infrastructure. OCC provides a complete end-to-end solution that makes network reliability very efficient. With OCC's flexibility, together, the system will last through years of use and is ready for future upgrades.

OCC PON Solution offers:

- A complete system that integrates with other PON and non-PON network components.
- Components that allow for efficient installation.
- System components that are rugged and ready to respond.

CALL TODAY TO GET THE SOLUTION YOU CAN COUNT ON.

STAYING AHEAD OF THE ICT REVOLUTION

The OCC and 2018 Innovation in Technology Award. The award is presented to the most innovative and creative technology in the world. The award is presented to the most innovative and creative technology in the world. The award is presented to the most innovative and creative technology in the world.

NEW RL-309/U

Modern design for the modern mission - easy to install, disassemble and move.

Locks in all positions - no tools required.

Balanced-weight design improves stability.

OCC
OPTICAL CABLE CORPORATION

THE ADVANCED LIGHTWEIGHT REEL STAND (ALRS)

22 lbs.

NEW RL-309/U

- Modern design for the modern mission - easy to install, disassemble and move.
- Locks in all positions - no tools required.
- Balanced-weight design improves stability.

OCC
OPTICAL CABLE CORPORATION

COPPER SOLUTIONS

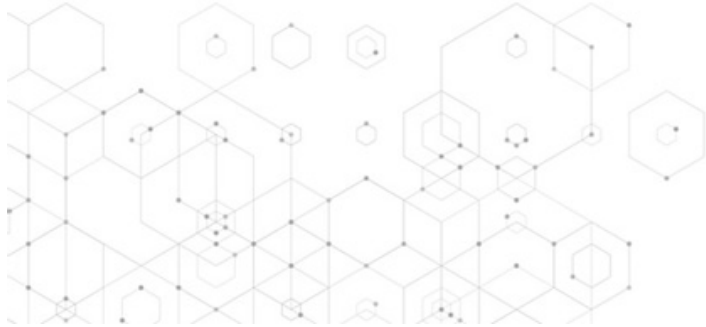
PRODUCT GUIDE

OCC
OPTICAL CABLE CORPORATION



OCC CORE STRENGTHS – Global Presence

- Broad and diverse geographic footprint
- OCC selling into approximately 50 countries every year



OCC CORE STRENGTHS – Experience

- Extensive industry experience and expertise
- OCC's engineering, sales and business development teams well-respected for their product and application experience and expertise
- Ability to create our portfolio of innovative, high performance products and associated intellectual property.
- Impressive manufacturing knowledge and experience of our manufacturing, quality and engineering teams and the significant production capacity of our facilities.



OUR CORE STRENGTHS CREATE
LONG-TERM VALUE.



OPTICAL CABLE CORPORATION
QUALITY POLICY

GREATNESS OCCURS BECAUSE:

- » OUR PASSION IS INNOVATIVE CABLING & CONNECTIVITY SOLUTIONS.
- » CUSTOMERS CAN COUNT ON US.
- » CONTINUOUS IMPROVEMENT IS OUR GOAL.

GO OCC!



ISO 9001:2015 REGISTERED



**STRONG START:
FIRST QUARTER 2023**

Strong Start to Fiscal Year 2023

- ❑ Strong Start to Fiscal year 2023 with Results Delivered during First Quarter
 - ❑ Double-digit growth in Net Sales – \$18.3 million, UP 26.6%
 - ❑ Double-digit growth in Gross Profit – UP 61.2%
 - ❑ Gross Profit Margin – 35.7%
 - ❑ SG&A Expenses – 29.8% of net sales
 - ❑ Net Income \$810,000 or \$0.12 EPS





LOOKING FORWARD

LOOKING FORWARD

- Continued focus on executing our strategy to meet demand and capture additional growth opportunities
- Monitoring changing macroeconomic trends and believe we are prepared to make appropriate business adjustments as necessary
- Well-positioned to capture growth opportunities, execute on opportunities to operate more efficiently, and deliver enhanced value to shareholders in fiscal year 2023 and beyond







THANK YOU!