

**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 7, 2016

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 7, 2016, Optical Cable Corporation issued a press release announcing its second quarter of fiscal year 2016 financial results. Also on June 7, 2016, 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.

Exhibit No.	Description of Exhibit
99.1	Press Release dated June 7, 2016 (FILED HEREWITH)
99.2	Transcript of earnings call on June 7, 2016 (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 8, 2016

**OPTICAL CABLE CORPORATION**

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FOR IMMEDIATE RELEASE

**OPTICAL CABLE CORPORATION REPORTS
 SECOND QUARTER 2016 FINANCIAL RESULTS**

ROANOKE, VA, June 7, 2016 — Optical Cable Corporation (Nasdaq GM: OCC) (“OCC[®]” or the “Company”) today announced financial results for its second quarter ended April 30, 2016.

Second Quarter 2016 Financial Results

Consolidated net sales for the second quarter of fiscal year 2016 were \$16.3 million, down 12.5%, compared to net sales of \$18.7 million for the second quarter of fiscal year 2015. Sequentially, net sales increased 16.3% in the second quarter of fiscal 2016, compared to net sales of \$14.0 million for the first quarter of fiscal 2016.

Net sales for the second quarter of fiscal year 2016 were negatively impacted by a decrease in demand in certain industry market segments, including oil & gas and mining specialty markets, as well as the wireless carrier market, when compared to the same period last year. The strong U.S. dollar also impacted sales outside of the U.S. during the second quarter of fiscal year 2016.

Gross profit was \$4.6 million in the second quarter of fiscal year 2016, compared to \$5.7 million in the second quarter of fiscal year 2015. Sequentially, gross profit increased 29.9% in the second quarter, compared to the first quarter of fiscal year 2016.

Gross profit margin, or gross profit as a percentage of net sales, was 27.9% in the second quarter of fiscal year 2016, compared to 30.4% in the second quarter of fiscal year 2015, and compared to 24.9% in the first quarter of fiscal year 2016.

SG&A expenses decreased 17.3% to \$5.4 million for the second quarter of fiscal year 2016 from \$6.5 million for the second quarter of fiscal year 2015. The decrease in SG&A expenses during the second quarter of fiscal 2016 compared to the same period last year was the result of targeted cost reduction efforts across all expense categories.

OCC recorded a net loss attributable to the Company of \$983,000, or \$0.15 per basic and diluted share, for the second quarter of fiscal year 2016, compared to a net loss attributable to the Company of \$490,000, or \$0.08 per basic and diluted share, for the second quarter of fiscal year 2015. Bottom line results were negatively impacted by an increase of \$421,000 in income tax expense in the second quarter of fiscal year 2016, compared to the second quarter of fiscal year 2015.

Fiscal Year-to-Date 2016 Financial Results

Consolidated net sales for the first half of fiscal year 2016 were \$30.4 million, a decrease of 15.7% compared to net sales of \$36.0 million for the same period in fiscal year 2015. The Company experienced a decrease in net sales in both its enterprise and specialty markets in the first half of fiscal year 2016, compared to the same period last year.

Gross profit was \$8.1 million in the first half of fiscal year 2016, compared to \$11.1 million in the first half of fiscal 2015. Gross profit margin was 26.5% in the first half of fiscal year 2016, compared to 30.7% in the first half of fiscal year 2015. Gross profit margin for the first half of fiscal 2016 was impacted primarily by lower sales volumes overall and by the sale of certain lower margin products.

OCC recorded a net loss attributable to the Company of \$2.7 million, or \$0.43 per basic and diluted share, for the first half of fiscal year 2016, compared to a net loss of \$718,000, or \$0.12 per basic and diluted share, for the same period last year. Results for the first half of fiscal year 2016 were impacted by an increase of \$690,000 in income tax expense, compared to the first half of fiscal year 2015.

Management's Comments

Neil Wilkin, President and Chief Executive Officer of OCC, said, "During the second quarter, we achieved improved net sales, gross profit and gross profit margins compared to our first quarter of the fiscal year, while controlling SG&A costs. Throughout the first half of 2016, we experienced increased weakness and pricing pressures in certain of our markets consistent with ongoing macroeconomic and market conditions. Our results in the second quarter demonstrate our improved sales efforts, as well as our targeted cost reduction efforts, despite these headwinds. Looking ahead, we intend to build on our positive momentum in the second half of the year by continuing to successfully execute on our strategies to drive growth and enhance shareholder value."

Conference Call Information

As previously announced, OCC will host a conference call today, June 7, 2016, at 10:00 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 June 21, 2016, by dialing (800) 585-8367 or (404) 537-3406, pass code 24593201. 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 comprehensive range of top-tier fiber optic and copper communication cabling and connectivity products and solutions—primarily for the enterprise market, various harsh environment and specialty markets, and the wireless carrier market.

OCC[®] is internationally recognized for pioneering innovative fiber optic and copper communications technologies, including fiber optic cable designs for the most demanding environments and applications, copper connectivity designs to meet the highest data communication industry standards, as well as a broad product offering built on the evolution of these fundamental technologies.

OCC uses its expertise to deliver cabling and connectivity products and integrated solutions that are best suited to the performance requirements of each end-user’s application. And, OCC’s solutions offerings cover a broad range of applications—from commercial, enterprise network, datacenter, residential and campus installations to customized products for specialty applications and harsh environments, including military, industrial, mining, petrochemical and broadcast applications, as well as for the wireless carrier market.

Founded in 1983, OCC is headquartered in Roanoke, Virginia with offices, manufacturing and warehouse facilities located in 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[®], Procyon Blade[™], 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,	
	2016	2015	2016	2015
Net sales	\$ 16,340	\$ 18,676	\$ 30,388	\$ 36,035
Cost of goods sold	11,789	13,007	22,334	24,980
Gross profit	4,551	5,669	8,054	11,055
SG&A expenses	5,352	6,474	10,439	12,195
Royalty expense, net	51	34	67	90
Amortization of intangible assets	4	3	7	5
Loss from operations	(856)	(842)	(2,459)	(1,235)
Interest expense, net	(136)	(103)	(293)	(205)
Other, net	(1)	6	16	4
Other expense, net	(137)	(97)	(277)	(201)
Loss before income taxes	(993)	(939)	(2,736)	(1,436)
Income tax expense (benefit)	(10)	(431)	14	(676)
Net loss	\$ (983)	\$ (508)	\$ (2,750)	\$ (760)
Net loss attributable to noncontrolling interest	—	(18)	(22)	(42)
Net loss attributable to OCC	\$ (983)	\$ (490)	\$ (2,728)	\$ (718)
Net loss attributable to OCC per share: Basic and diluted	\$ (0.15)	\$ (0.08)	\$ (0.43)	\$ (0.12)
Weighted average shares outstanding:				
Basic and diluted	6,357	6,167	6,347	6,212
Cash dividends declared per common share	\$ —	\$ 0.02	\$ —	\$ 0.04

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

	April 30, 2016	October 31, 2015
Cash	\$ 661	\$ 1,083
Trade accounts receivable, net	8,867	9,189
Inventories	16,542	17,816
Other current assets	904	1,059
Total current assets	26,974	29,147
Non-current assets	15,221	15,882
Total assets	\$ 42,195	\$ 45,029
Current liabilities	\$ 6,188	\$ 5,643
Non-current liabilities	12,420	13,497
Total liabilities	18,608	19,140
Total shareholders' equity attributable to OCC	23,587	26,631
Noncontrolling interest	—	(742)
Total shareholders' equity	23,587	25,889
Total liabilities and shareholders' equity	\$ 42,195	\$ 45,029

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TRANSCRIPT

OCC - Q2 2016 Optical Cable Corporation Earnings Call

EVENT DATE/TIME: JUNE 07, 2016 / 10:00AM ET

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*

PRESENTATION

Operator

Good morning. My name is Crystal and I will be your conference operator today.

At this time, I would like to welcome everyone to the Optical Cable Corporation second quarter 2016 earnings conference call.

(Operator Instructions)

Thank you, I will now turn the conference over to Mr. Palash. Please go ahead sir.

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

Thank you. Good morning and thank you all for participating on Optical Cable Corporation's second quarter of fiscal year 2016 conference call.

By this time, everyone should have a copy of the earnings press release issued earlier today. You can also visit 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 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 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 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 of the Board, President, and Chief Executive Officer*

Thank you Aaron, and good morning everyone.

I 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, 2016 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 only take questions from analysts and institutional investors during the Q&A session. We also offer other shareholders the opportunity to submit questions in advance of our earnings calls. Instructions regarding such submissions are included in our press release announcing the date and time of our call.

During the second quarter of the fiscal year, we began to see the benefits of our sales and marketing initiatives and our ongoing cost cutting initiatives across all expense categories. Sequentially, during the second quarter, we achieved improved results compared to our first quarter of the fiscal year, with net sales growth of 16.3%, gross profit growth of 29.9% and an increase in gross profit margin to 27.9%, while at the same time controlling SG&A costs.

Investors will recall that during the end of fiscal year 2015 and the first quarter of 2016, OCC experienced a pull-back in demand, with increased weakness and pricing pressures in certain of our markets consistent with general macroeconomic and market conditions. The strong U.S. dollar also created downward pressure in markets outside of the U.S.

As a result, we have been undergoing initiatives to improve our sales and marketing efforts, further improve our product offerings, improve operational efficiencies, and make targeted cost reductions, as well as make appropriate personnel changes to support our initiatives.

Our results in the second quarter begin to demonstrate the traction of these initiatives, despite economic headwinds.

OCC continues to be operating cash flow positive, with no increase in bank indebtedness since August 2015. We are continuing to focus on factors we can control to position OCC for future success. We continue to pursue opportunities to increase sales, realize operational efficiencies and reduce costs to improve our bottom line results.

With our comprehensive and innovate suite of product offerings and solutions, and our continuing product innovation, we have a strong foundation in place. OCC continues to have a strong market position.

Looking ahead, we intend to build on our positive momentum in the second half of the year by continuing to successfully execute on our strategies and drive growth and enhance shareholder value.

Fiscal Year 2016 will be a rebuilding year with the completion of many of our planned initiatives. We have confidence that as we continue to execute on these ongoing initiatives, the results will be a stronger OCC that will drive substantial value creation for shareholders.

And with that, I will now turn the call over to Tracy Smith who will review some specifics regarding our second quarter of fiscal year 2016.

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

Thank you, Neil.

The Company achieved consolidated net sales of \$16.3 million during the second quarter of fiscal year 2016, compared to net sales of \$18.7 million for the same period last year. Sequentially, net sales increased 16.3% in the second quarter of fiscal 2016, compared to net sales of \$14 million for the first quarter of fiscal 2016.

Consolidated net sales for the first half of fiscal 2016 were \$30.4 million, a decrease of 15.7% compared to net sales of \$36 million for the same period in fiscal 2015. We experienced a decrease in net sales in both our enterprise and specialty markets in the second quarter and first half of fiscal year 2016, compared to the same periods last year.

During the second quarter and first half of fiscal 2016, OCC's net sales continued to be negatively impacted by the decrease in demand in the oil & gas and mining specialty markets due to continued macroeconomic weakness in these markets. Additionally, we are also continuing to see downward pressure on pricing in certain markets, particularly the wireless carrier market.

Net sales outside of the United States continue to be negatively impacted by the strong U.S. dollar relative to other international currencies.

Gross profit was \$4.6 million in the second quarter of fiscal year 2016, compared to \$5.7 million in the second quarter of fiscal year 2015. Gross profit margin, or gross profit as a percentage of net sales, was 27.9% in the second quarter of fiscal 2016, compared to 30.4% in the second quarter of fiscal 2015.

Sequentially, gross profit increased 29.9% in the second quarter of fiscal 2016, compared to gross profit for the first quarter of fiscal 2016, with an increase in gross profit margin to 27.9% in the second quarter of fiscal 2016, compared to 24.9% in the first quarter of fiscal 2016.

Gross profit was \$8.1 million in the first half of fiscal year 2016, compared to \$11.1 million in the first half of fiscal year 2015. Gross profit margin was 26.5% in the first half of fiscal 2016, compared to 30.7% in the first half of fiscal year 2015.

Compared to the same periods last year, net sales decreases in certain specialty markets and pricing pressures in certain markets, particularly the wireless carrier market, negatively impacted gross profit during the second quarter and first half of fiscal 2016. The lower gross profit margin in the second quarter and first half of fiscal 2016 when compared to the same periods last year was primarily due to lower sales volumes and product mix. Our gross profit margin percentages are heavily dependent upon product mix on a quarterly basis and may vary based on product changes in product mix.

SG&A expenses decreased 17.3% to \$5.4 million during the second quarter of fiscal 2016, compared to \$6.5 million for the same period last year. SG&A expenses as a percentage of net sales were 32.8% in the second quarter of fiscal 2016, compared to 34.7% in the second quarter of fiscal year 2015.

SG&A expenses decreased 14.4% to \$10.4 million during the first half of fiscal 2016, compared to \$12.2 million for the same period last year. SG&A expenses as a percentage of net sales were 34.4% in the first half of fiscal 2016, compared to 33.8% in the first half of fiscal year 2015.

The decrease in SG&A expenses in the second quarter and first half of fiscal 2016 when compared to the same periods last year was the result of targeted cost reduction efforts across all expense categories.

Income tax expense increased \$421,000 and \$690,000 during the second quarter of fiscal year 2016 and the first half of fiscal year 2016, respectively, when compared to similar periods in fiscal year 2015.

For the second quarter of fiscal year 2016, we reported a net loss attributable to OCC of \$983,000, or \$0.15 per basic and diluted share, compared to a net loss attributable to OCC of \$490,000, or \$0.08 per basic and diluted share, for the same period last year.

Net loss attributable to OCC for the first half of fiscal 2016 was \$2.7 million, or \$0.43 per basic and diluted share, compared to a net loss attributable to OCC of \$718,000, or \$0.12 per basic and diluted share, for the same period last year.

On April 26, 2016, we entered into a Credit Agreement and a Revolving Credit Note with the Bank of North Carolina to provide OCC with a \$7 million revolving line of credit for our working capital needs. The revolving credit note replaces the entire indebtedness we had with SunTrust Bank previously.

As of April 30, 2016 we had outstanding borrowings of \$6 million on our revolving credit note and \$1 million in available credit. We also had outstanding loan balances of \$7.1 million under our real estate term loans also with the Bank of North Carolina.

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

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 could please indicate the instructions for our participants to call in any questions they may have. I would appreciate it.

QUESTION AND ANSWER

Operator

(Operator instructions). At this time, there are no questions.

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

Aaron, do we have any questions submitted from shareholders in advance of the call today?

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

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

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

Okay. Well, that being the case, I would like to thank everyone for listening to our second quarter conference call today. As always, we appreciate your time and your interest in OCC. Thank you.

Operator

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