

**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 13, 2017

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))

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 2.02 Results of Operations and Financial Condition

On June 13, 2017, Optical Cable Corporation issued a press release announcing its second quarter of fiscal year 2017 financial results. Also on June 13, 2017, 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 13, 2017 (FILED HEREWITH)
99.2	Transcript of earnings call on June 13, 2017 (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 14, 2017

**OPTICAL CABLE CORPORATION**

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 (Nasdaq GM: OCC)
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FOR IMMEDIATE RELEASE

**OPTICAL CABLE CORPORATION REPORTS
 SECOND QUARTER 2017 FINANCIAL RESULTS**

*OCC[®] Achieves Significant Increase in Gross Profit
 Compared to the Second Quarter of Fiscal 2016*

ROANOKE, Va., June 13, 2017 — Optical Cable Corporation (Nasdaq GM: OCC) (“OCC[®]” or the “Company”) today announced financial results for its second quarter ended April 30, 2017.

Second Quarter 2017 Financial Results

Consolidated net sales for the second quarter of fiscal year 2017 were \$15.8 million, a 3.0% decrease compared to net sales of \$16.3 million for the second quarter of fiscal year 2016. The Company experienced an increase in net sales in its specialty markets in the second quarter of fiscal 2017 compared to the same period last year, despite significant weakness in the military and the wireless carrier portions of its specialty markets. The net increase in net sales in specialty markets was offset by a decrease in net sales in enterprise markets.

Sequentially, net sales increased 8.5% in the second quarter of fiscal year 2017, compared to net sales of \$14.6 million for the first quarter of fiscal year 2017, with increases in both the Company’s enterprise and specialty markets.

Net sales to customers in the United States decreased 3.0% in the second quarter of fiscal year 2017, compared to the same period last year, and net sales to customers outside of the United States decreased 3.3% compared to the same period last year. Net sales outside the U.S. continue to be negatively impacted by a strong U.S. dollar relative to other currencies, particularly in certain geographic regions.

Gross profit increased 24.4% to \$5.7 million in the second quarter of fiscal year 2017, compared to \$4.6 million in the second quarter of fiscal year 2016. Sequentially, gross profit increased 17.7% in the second quarter compared to the first quarter of fiscal 2017. Gross profit margin, or gross profit as a percentage of net sales, increased to 35.7% compared to 27.9% in the second quarter of fiscal year 2016. Gross profit margin was positively impacted by a shift in product mix toward certain higher margin products.

SG&A expenses increased 10.2% to \$5.9 million during the second quarter of fiscal year 2017, compared to \$5.4 million for the second quarter of fiscal year 2016. The increase in SG&A expenses during the second quarter of fiscal 2017 compared to the same period last year was primarily due to increases in employee related costs, legal fees, and marketing expenses.

OCC recorded a net loss attributable to the Company of \$239,000, or \$0.04 per basic and diluted share, for the second quarter of fiscal year 2017, compared to 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.

Fiscal Year-to-Date 2017 Financial Results

Consolidated net sales for the first half of fiscal 2017 increased slightly to \$30.5 million, compared to net sales of \$30.4 million for the same period in fiscal 2016. The Company experienced an increase in net sales in its enterprise markets in the first half of fiscal year 2017, compared to the same period last year, but this increase was partially offset by a decrease in net sales in the Company's specialty markets as a result of significant decreases in the military and the wireless carrier portions of its specialty markets.

Net sales to customers in the United States increased 3.2% in the first half of fiscal year 2017, compared to the same period last year, while net sales to customers outside of the United States decreased 10.5% compared to the same period last year. During the first half of fiscal 2017, net sales outside of the United States continued to be negatively impacted by a strong U.S. dollar relative to other currencies, particularly in certain geographic regions.

Gross profit increased 30.0% to \$10.5 million in the first half of fiscal year 2017, compared to \$8.1 million in the first half of fiscal 2016. Gross profit margin increased to 34.4% in the first half of fiscal year 2017, compared to 26.5% in the first half of fiscal year 2016. Gross profit margin for the first half of fiscal 2017 was positively impacted by a shift in product mix toward certain higher margin products.

SG&A expenses increased 6.2% to \$11.1 million during the first half of fiscal year 2017, compared to \$10.4 million for the same period last year. The increase in SG&A expenses during the first half of fiscal 2017 compared to the same period last year was primarily due to increases in employee related costs, legal fees, and marketing expenses.

OCC recorded a net loss attributable to the Company of \$855,000, or \$0.13 per basic and diluted share, for the first half of fiscal year 2017, compared to a net loss of \$2.7 million, or \$0.43 per basic and diluted share, for the same period last year.

Loan Modification Agreement

OCC entered into a Third Loan Modification Agreement with the Bank of North Carolina on April 27, 2017, revising the fixed interest rates for its two term loans, lowering the applicable repayment installments and extending the maturity date to May 1, 2024. The two term loans were previously scheduled to expire on April 30, 2018.

Management's Comments

Neil Wilkin, President and Chief Executive Officer of OCC, said, “We are pleased to have increased gross profit and improved the Company’s bottom line during the second quarter and fiscal year-to-date periods. OCC is executing on product innovation and marketing initiatives in markets we identified as having attractive growth potential. We are beginning to see positive results from those efforts and are working to build on this momentum through the second half of the year. We are also focused on further improving our top and bottom lines through the continued execution of our strategic plan. We are confident that these efforts will create value for shareholders.”

Conference Call Information

As previously announced, OCC will host a conference call today, June 13, 2017, at 10:00 a.m. Eastern Time. Individuals wishing to participate in the conference call should call (866) 610-1072 or (973) 935-2840 internationally, passcode 35424488. For interested individuals unable to join the call, a replay will be available through June 20, 2017 by dialing (855) 859-2056 or (404) 537-3406, passcode 35424488. 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,	
	2017	2016	2017	2016
Net sales	\$ 15,847	\$ 16,340	\$ 30,454	\$ 30,388
Cost of goods sold	<u>10,184</u>	<u>11,789</u>	<u>19,981</u>	<u>22,334</u>
Gross profit	5,663	4,551	10,473	8,054
SG&A expenses	5,898	5,352	11,091	10,439
Royalty expense, net	39	51	70	67
Amortization of intangible assets	<u>6</u>	<u>4</u>	<u>12</u>	<u>7</u>
Loss from operations	(280)	(856)	(700)	(2,459)
Interest expense, net	(118)	(136)	(266)	(293)
Other, net	<u>167</u>	<u>(1)</u>	<u>98</u>	<u>16</u>
Other income (expense), net	<u>49</u>	<u>(137)</u>	<u>(168)</u>	<u>(277)</u>
Loss before income taxes	(231)	(993)	(868)	(2,736)
Income tax expense (benefit)	<u>8</u>	<u>(10)</u>	<u>(13)</u>	<u>14</u>
Net loss	\$ (239)	\$ (983)	\$ (855)	\$ (2,750)
Net loss attributable to noncontrolling interest	<u>—</u>	<u>—</u>	<u>—</u>	<u>(22)</u>
Net loss attributable to OCC	<u>\$ (239)</u>	<u>\$ (983)</u>	<u>\$ (855)</u>	<u>\$ (2,728)</u>
Net loss attributable to OCC per share: Basic and diluted	<u>\$ (0.04)</u>	<u>\$ (0.15)</u>	<u>\$ (0.13)</u>	<u>\$ (0.43)</u>
Weighted average shares outstanding:				
Basic and diluted	<u>6,488</u>	<u>6,357</u>	<u>6,521</u>	<u>6,347</u>

--MORE--

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

	April 30, 2017	October 31, 2016
Cash	\$ 797	\$ 1,879
Trade accounts receivable, net	9,504	8,916
Inventories	17,540	15,024
Other current assets	590	503
Total current assets	28,431	26,322
Non-current assets	13,557	14,344
Total assets	\$ 41,988	\$ 40,666
Current liabilities	\$ 6,157	\$ 4,126
Non-current liabilities	11,601	11,775
Total liabilities	17,758	15,901
Total shareholders' equity	24,230	24,765
Total liabilities and shareholders' equity	\$ 41,988	\$ 40,666

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Final Transcript: OCC –Q2 2017 Earning Conference Call - 06/13/17 10:00 AM**CORPORATE PARTICIPANTS**

Andrew Siegel - Joele Frank, Wilkinson Brimmer Katcher – Investor Relations
Neil D. Wilkin - Optical Cable Corporation - Chairman, President and Chief Executive Officer
Tracy G. Smith - Optical Cable Corporation – Senior Vice President and Chief Financial Officer

PRESENTATION**Operator**

Good morning. My name is Krystal and I will be your conference operator today. At this time, I would like to welcome everyone to Optical Cable Corporation's second quarter of fiscal year 2017 earnings conference call. (Operator Instructions).

Thank you. Mr. Siegel, you may begin your conference.

Andrew Siegel - Joele Frank, Wilkinson Brimmer Katcher – Investor Relations

Thanks, Krystal. Good morning, and thank you all for participating on Optical Cable Corporation's second quarter of fiscal year 2017 conference call. By this time, everyone should have a copy of the earnings press release issued earlier today. You can also visit occfiber.com for a copy.

On the call with us today are Neil Wilkin, 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 occfiber.com as well as today's call.

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

Neil D. Wilkin - Optical Cable Corporation - Chairman, President and Chief Executive Officer

Thank you, Andrew, and good morning, everyone. I will begin the call today with a few opening remarks regarding our second quarter of fiscal year 2017. Tracy will then review the second quarter results for the three-month and six-month periods ended April 30, 2017 in some 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. However, we also offer other 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 call.

During our second quarter and the first half of fiscal year 2017, we continued to see increases in our gross profit and gross profit margin. This resulted in improvements to our bottom line when compared to the same periods last year. We also are successfully executing on product innovation and marketing initiatives in markets we have identified as having attractive growth potential. We are beginning to see the positive results from these efforts. We have seen particular strength in a number of our specialty markets, which we believe are directly attributable to our efforts. Our success has been tempered by weakness in other markets which are experiencing some external challenges—the military market in particular.

Final Transcript: OCC –Q2 2017 Earning Conference Call - 06/13/17 10:00 AM

OCC will continue to focus time and resources on those markets with the greatest opportunities, while also appropriately positioning OCC in those markets which may be challenging today, but offer future opportunities for us.

We continue to be mindful of our expenses, however, we are making appropriate investments in personnel and initiatives that we believe are necessary for future growth. We are confident that we are taking the right steps to strengthen OCC and are focused on working to build on this important momentum to further improve our top and bottom lines through execution of our strategic plan.

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

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

Thank you, Neil. Consolidated net sales for the second quarter of fiscal 2017 were \$15.8 million, a decrease of 3% compared to net sales of \$16.3 million for the second quarter of fiscal 2016. We experienced an increase in net sales in our specialty markets in the second quarter of fiscal 2017 compared to the same period last year, despite significant weakness in the military and wireless carrier portions of our specialty markets. The net increase in net sales in our specialty markets was offset by a decrease in net sales in our enterprise markets. Sequentially, net sales increased 8.5% in the second quarter of fiscal 2017, compared to net sales of \$14.6 million for the first quarter of fiscal 2017, with increases in both our enterprise and specialty markets.

Consolidated net sales for the first half of fiscal 2017 increased slightly to \$30.5 million, compared to net sales of \$30.4 million for the first half of fiscal 2016. We experienced an increase in net sales in our enterprise markets in the first half of fiscal 2017 compared to the same period last year, but this increase was partially offset by a decrease in net sales in our specialty markets as a result of the significant decreases in the military and wireless carrier portions of our specialty markets. Net sales outside of the United States continue to be negatively impacted by a strong U.S. dollar relative to other currencies, particularly in certain geographic regions.

Turning to gross profit—gross profit increased 24.4% to \$5.7 million in the second quarter of fiscal 2017, compared to \$4.6 million in the second quarter of fiscal 2016. Gross profit margin, or gross profit as a percentage of net sales, increased to 35.7% in the second quarter of fiscal 2017, compared to 27.9% in the second quarter of fiscal 2016. Sequentially, gross profit increased 17.7% in the second quarter of fiscal 2017 compared to the first quarter of fiscal 2017.

Gross profit increased 30% to \$10.5 million in the first half of fiscal 2017, compared to \$8.1 million in the first half of fiscal 2016. Gross profit margin increased to 34.4% in the first half of fiscal 2017, compared to 26.5% in the first half of fiscal 2016.

Our gross profit margin percentages are heavily dependent upon product mix on a quarterly basis. Gross profit margin for the second quarter and first half of fiscal 2017 was positively impacted by a shift in product mix toward the sale of certain higher margin products in the second quarter and first half of fiscal 2017 compared to the same periods in fiscal 2016.

SG&A expenses increased 10.2% to \$5.9 million during the second quarter of fiscal 2017, compared to \$5.4 million for the same period last year. SG&A expenses as a percentage of net sales were 37.2% in the second quarter of fiscal 2017, compared to 32.8% in the second quarter of fiscal 2016.

SG&A expenses increased 6.2% to \$11.1 million during the first half of fiscal 2017, compared to \$10.4 million for the same period last year. SG&A expenses as a percentage of net sales were 36.4% in the first half of fiscal 2017, compared to 34.4% in the first half of fiscal 2016.

Final Transcript: OCC –Q2 2017 Earning Conference Call - 06/13/17 10:00 AM

The increase in SG&A expenses in the second quarter and first half of fiscal 2017, when compared to the same periods last year, primarily resulted from increases in employee related costs, marketing expenses and legal fees, and was partially offset by a decrease in SG&A expenses associated with Centric Solutions.

Net loss attributable to OCC for the second quarter of fiscal 2017 was \$239,000, or \$0.04 per basic and diluted share, compared to a net loss attributable to OCC of \$983,000, or \$0.15 per basic and diluted share, for the second quarter of fiscal 2016.

Net loss attributable to OCC for the first half of fiscal 2017 was \$855,000, or \$0.13 per basic and diluted share, compared to a net loss attributable to OCC of \$2.7 million, or \$0.43 per basic and diluted share, for the first half of fiscal 2016.

During the second quarter of fiscal 2017, we modified our real estate term loans with the Bank of North Carolina, extending our maturity date from April 30, 2018 to May 1, 2024, at a fixed interest rate of 3.95%.

As of April 30, 2017, we had outstanding borrowings of \$4.9 million on our revolving credit note and \$2.1 million in available credit. We also had outstanding loan balances of \$6.8 million under our real estate term loans.

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

Neil D. Wilkin - Optical Cable Corporation - Chairman, 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 questions they may have, if any, I would appreciate it.

Krystal?

QUESTION AND ANSWERS

Operator

(Operator Instructions) Hold for your first question, it comes from the line of John Deysher with Pinnacle.

John Deysher - Pinnacle

Hi, good morning. Regarding the SG&A increase, I was just wondering if you can provide some color there as to why -- or specifically, what drove the increase there? You mentioned employee-related costs, legal fees and marketing expenses and we were just curious if there's any details beyond that you can provide?

Neil D. Wilkin - Optical Cable Corporation - Chairman, President and Chief Executive Officer

Well, there's not a lot of detail that we typically provide beyond that. We'll be filing our Q later today. Some of the legal expenses we incurred during the period are expenses we don't believe will be recurring, and so that's part of the increase. We've been looking at restructuring some of our incentives for our sales team and that's contributed some of the employee cost as well as we've added a few key employees who we are -- we believe are necessary to complete our strategic initiatives. And so that really is what's creating those expenses.

John Deysher - Pinnacle

Do you expect them to stay at the elevated levels for the balance of the year?

Neil D. Wilkin - Optical Cable Corporation - Chairman, President and Chief Executive Officer

Well, it's hard to say. I mean, a lot of our sales expenses are dependent on sales levels. And so if sales level increase, you'd expect some of those costs to increase, but should be offset by the gains that you will see from the increase in sales. From a legal expense standpoint, we do not expect those costs to continue at the same level.

John Deysher - Pinnacle

Okay, thanks very much.

Operator

(Operator Instructions) At this time, there are no further questions in queue. I will now turn the conference back to Neil.

Neil D. Wilkin - Optical Cable Corporation - Chairman, President and Chief Executive Officer

Okay. Thank you, Krystal. Andrew, are there any questions that were submitted by individual investors in advance of today's call?

Andrew Siegel - Joele Frank, Wilkinson Brimmer Katcher – Investor Relations

Neil, there were no questions submitted this quarter.

Neil D. Wilkin - Optical Cable Corporation - Chairman, President and Chief Executive Officer

Okay. Since there's no further questions, I'd 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, and have a wonderful day.