



Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

As previously announced, Scott M. Custer joined Live Oak Banking Company (the "Bank") as President. As part of the reorganization, Neil Underwood remains President of Live Oak Bancshares, Inc. (the "Company"), parent company of the Bank. As of May 9, 2017, the Company no longer has a designated Chief Operating Officer. With Mr. Underwood focusing on the Company's strategic technology development, Mr. Custer and Gregory B. Thompson, Chief Operating Officer of the Bank, will focus on the Bank as it expands into new industries, products and solutions to support its growing small business customer base.

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

(a) The 2017 Annual Meeting of Shareholders (the "Annual Meeting") of the Company was held on May 9, 2017. On March 10, 2017, the record date for the Annual Meeting, 29,850,813 shares of the Company's voting common stock were issued and outstanding, of which 26,885,743 were present for purposes of establishing a quorum.

(b) Shareholders voted on the following matters at the Annual Meeting:

Shareholders elected William H. Cameron, Diane B. Glossman, Glen F. Hoffsis, Howard K. Landis III, David G. (1)Lucht, James S. Mahan III, Milton E. Petty, Jerald L. Pullins, Neil L. Underwood and William L. Williams III to the Board of Directors for terms of one year; and

(2) Shareholders ratified Dixon Hughes Goodman LLP as the Company's independent auditors for 2017.

Set forth below are the number of votes cast for or against each such matter as well as the number of abstentions and broker non-votes with respect to each such matter.

Item	For	Against	Withheld/ Abstain	Broker Non-Votes
Election of Directors				
William H. Cameron	21,149,074	—	1,503,361	4,233,308
Diane B. Glossman	21,180,047	—	1,472,388	4,233,308
Glen F. Hoffsis	21,198,067	—	1,454,368	4,233,308
Howard K. Landis III	21,199,277	—	1,453,158	4,233,308
David G. Lucht	22,561,891	—	90,544	4,233,308
James S. Mahan III	22,580,223	—	72,212	4,233,308
Milton E. Petty	22,584,945	—	67,490	4,233,308
Jerald L. Pullins	22,583,643	—	68,792	4,233,308
Neil L. Underwood	22,577,923	—	74,512	4,233,308
William L. Williams III	22,571,648	—	80,787	4,233,308
Ratification of the Selection of Dixon Hughes Goodman LLP as Independent Auditors of the Company for 2017	26,687,509	173,544	24,690	—

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**LIVE OAK BANCSHARES,  
INC.**

By: /s/ S. Brett Caines

S. Brett Caines

Chief Financial Officer

Dated: May 15, 2017