



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

(a) The 2016 Annual Meeting of Shareholders (the "Annual Meeting") of Live Oak Bancshares, Inc. (the "Company") was held on May 24, 2016. On March 28, 2016, the record date for the Annual Meeting, 29,459,243 shares of the Company's voting common stock were issued and outstanding, of which 27,820,958 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, Donald W. Jackson, Howard K. Landis III, David G. 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;

Shareholders approved an amendment and restatement of the Company's 2015 Omnibus Stock Incentive Plan to increase the number of shares of voting common stock issuable under such plan and provide for performance-based awards of restricted stock and restricted stock units that comply with Internal Revenue Code Section 162(m);

(3) Shareholders ratified Dixon Hughes Goodman LLP as the Company's independent auditors for 2016; and

Shareholders approved a proposal to adjourn the Annual Meeting to a later date or dates, if necessary, to permit (4) further solicitation of proxies in the event there are not sufficient votes at the time of the Annual Meeting to approve the matters to be considered by shareholders at the Annual Meeting.

A copy of the amendment and restatement of the Company's 2015 Omnibus Stock Incentive Plan, as approved by the shareholders at the Annual Meeting, is filed as Exhibit 10.1 hereto.

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/<br>Abstain | Broker<br>Non-Votes |
|--|------------|---------|----------------------|---------------------|
| Election of Directors  |            |         |                      |                     |
| William H. Cameron   | 22,070,513 | —       | 1,219,076            | 4,531,369           |
| Diane B. Glossman  | 22,076,137 | —       | 1,213,452            | 4,531,369           |
| Glen F. Hoffsis  | 22,073,413 | —       | 1,216,176            | 4,531,369           |
| Donald W. Jackson  | 22,076,237 | —       | 1,213,352            | 4,531,369           |
| Howard K. Landis III   | 22,076,137 | —       | 1,213,452            | 4,531,369           |
| David G. Lucht   | 22,011,308 | —       | 1,278,281            | 4,531,369           |
| James S. Mahan III   | 22,056,419 | —       | 1,233,170            | 4,531,369           |
| Milton E. Petty  | 22,076,137 | —       | 1,213,452            | 4,531,369           |
| Jerald L. Pullins  | 22,010,949 | —       | 1,278,640            | 4,531,369           |
| Neil L. Underwood  | 22,004,959 | —       | 1,284,630            | 4,531,369           |
| William L. Williams III  | 22,011,309 | —       | 1,278,280            | 4,531,369           |
| Amendment and Restatement of 2015 Omnibus Stock Incentive Plan   | 22,730,107 | 555,146 | 4,336                | 4,531,369           |
| Ratification of the Selection of Dixon Hughes Goodman LLP as<br>Independent Auditors of the Company for 2016 | 27,811,141 | 82      | 9,735                | —                   |
| Proposal to Adjourn the Annual Meeting to a Later Date or Dates, If<br>Necessary                             | 27,461,149 | 308,825 | 50,984               | —                   |

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No. Description

10.1 2015 Omnibus Stock Incentive Plan as Amended and Restated Effective May 24, 2016

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**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 26, 2016