

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

On October 31, 2017, David G. Lucht notified the Board of Directors of Live Oak Bancshares, Inc. (the "Company") that he will retire from his position as a director of the Company and its subsidiary, Live Oak Banking Company (the "Bank"), effective November 30, 2017. Mr. Lucht's retirement from the Board is not the result of any disagreement with the Company on any matter relating to the Company's operations, policies or practices. He will continue to serve as SVP, Risk Officer of the Bank.

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: November 3, 2017