

Explanatory Note

This Current Report on Form 8-K/A amends the Current Report on Form 8-K filed by Live Oak Bancshares, Inc. (the “Company”) on October 5, 2017 (the “Initial Form 8-K”) to provide information that was not required at the time of filing the Initial Form 8-K. The Company is hereby amending Item 9.01 of the Initial Form 8-K to provide audited financial statements of FundsXpress Financial Network, Inc. (“Acquired Business”) that was contributed to the new joint venture as further described in the Initial Form 8-K (the “Transaction”), unaudited interim financial statements and unaudited pro forma consolidated financial statements of the joint venture giving effect to the Transaction.

Item 9.01. Financial Statements and Exhibits.

(a) Financial statements of businesses acquired.

The audited financial statements of the Acquired Business as of and for each of the two years ended December 31, 2016 and 2015, and the accompanying notes thereto and the related Report of Independent Registered Public Accounting Firm, are filed as Exhibit 99.1 to this Form 8-K/A and incorporated herein by reference.

The unaudited condensed financial statements of the Acquired Business as of June 30, 2017 and for the six months ended June 30, 2017 and 2016, and the accompanying notes thereto, are filed as Exhibit 99.2 to this Form 8-K/A and incorporated herein by reference.

(b) Pro forma consolidated financial information.

The Company’s unaudited pro forma consolidated financial statements as of and for the nine months ended September 30, 2017, and for the year ended December 31, 2016, and the accompanying notes thereto, after giving effect to the joint venture between the Company's wholly owned subsidiary, Live Oak Banking Company, and First Data Corporation, are filed as Exhibit 99.3 to this Form 8-K/A and incorporated herein by reference.

(d) Exhibits

Exhibit
No. Description

- 23.1 Consent of Dixon Hughes Goodman LLP
- 99.1 Audited financial statements of the Acquired Business as of and for each of the two years ended December 31, 2016 and 2015, and the accompanying notes thereto and the related Report of the Independent Registered Public Accounting Firm.
- 99.2 Unaudited condensed financial statements of the Acquired Business as of June 30, 2017 and for the six months ended June 30, 2017 and 2016, and the accompanying notes thereto.
- 99.3 Unaudited pro forma consolidated financial statements as of and for the nine months ended September 30, 2017 and for the year ended December 31, 2016, and the accompanying notes thereto, after giving effect to the joint venture between Live Oak Banking Company and First Data Corporation.
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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: November 30, 2017