

Glossman Diane Beth
 Form 4
 January 30, 2019

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Glossman Diane Beth

2. Issuer Name and Ticker or Trading Symbol
 Live Oak Bancshares, Inc. [LOB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 1741 TIBURON DRIVE
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 01/28/2019

Director 10% Owner
 Officer (give title below) Other (specify below)

WILMINGTON, NC 28403

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|----------|
| | | | | Code | V | Amount | (A) or (D) | Price |
| Voting Common Stock | 01/28/2019 | | P | | 2,000 | A | | \$ 13.87 |
| | | | | | 30,102 | D | | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|---------------------|---|--|---|---|
| Restricted Stock Units | (1) | | | | | (2) | Voting Common Stock | 2,000 |
| Stock Option (right to buy) | \$ 10.634 | | | | | (3) 09/19/2024 | Voting Common Stock | 30,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Glossman Diane Beth 1741 TIBURON DRIVE WILMINGTON, NC 28403 | | X | | |

Signatures

/s/ Jonathan A. Greene, by Power of Attorney 01/30/2019

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Each restricted stock unit represents a contingent right to receive one share of Live Oak Bancshares, Inc. voting common stock.
- (2) The restricted stock units vest on May 15, 2019.
- The shares subject to this option vest and become exercisable yearly in seven installments beginning on September 19, 2015, as follows:
- (3) 10% of the shares subject to the option vest on each of September 19, 2015, 2016, 2017, 2018, and 2019; and 25% of the shares subject to the option vest on each of September 19, 2020 and 2021.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.