

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

On February 18, 2017, Donald W. Jackson informed the Board of Directors of Live Oak Bancshares, Inc. (the "Company"), that he will be retiring at the end of his current term and will not run for reelection at the 2017 Annual Meeting of Shareholders of the Company. Mr. Jackson's retirement is not because of any disagreement with the Company on any matter relating to the Company's operations, policies or practices.

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: February 23, 2017