Live Oak Bancshares, Inc.

Form 4

August 06, 2015

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005 Estimated average

burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or

SECURITIES Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

may continue. See Instruction 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Holt J. William

Symbol

5. Relationship of Reporting Person(s) to Issuer

(First) (Middle) (Last)

(Street)

(State)

08/04/2015

Live Oak Bancshares, Inc. [LOB]

2. Issuer Name and Ticker or Trading

(Check all applicable)

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

Filed(Month/Day/Year)

08/04/2015

Director 10% Owner

Chief Revenue Officer

X_ Officer (give title below)

Other (specify below)

1741 TIBURON DRIVE

4. If Amendment, Date Original

Applicable Line) _X_ Form filed by One Reporting Person

6. Individual or Joint/Group Filing(Check

WILMINGTON, NC 28403

Form filed by More than One Reporting Person

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

(Zip)

3. 4. Securities Acquired (A) 5. Amount of Transactionr Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Securities Beneficially Owned Following Reported

Transaction(s)

(Instr. 3 and 4)

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

Ownership Form: Direct (D) or Indirect

7. Nature of Indirect Beneficial Ownership (Instr. 4)

(A) or Code V Amount

(D) Price

\$

(1)

(Instr. 4)

D

Voting Common Stock

(City)

08/04/2015

S 45,000 D

20.175 25,500

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

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SEC 1474 (9-02)

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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	S		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 10.634					(2)	09/09/2024	Voting Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			

Holt J. William

1741 TIBURON DRIVE Chief Revenue Officer

WILMINGTON, NC 28403

Signatures

/s/ Jonathan A. Greene, by Power of Attorney 08/06/2015

**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) The sales price represents the weighted average sales price ranging in price from \$20.00 to \$20.35. The number of shares sold at each separate price will be made available to the SEC Staff, the issuer, or a security holder of the issuer upon request.
- The shares subject to this option vest and become exercisable yearly in seven installments beginning on September 19, 2015, as follows:

 (2) 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.

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