

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* SUTHERLAND JOHN W.			2. Issuer Name and Ticker or Trading Symbol Live Oak Bancshares, Inc. [LOB]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Accounting Officer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/10/2018					
1741 TIBURON DRIVE			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
(Street) WILMINGTON NC 28403								
(City) (State) (Zip)								

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Voting Common Stock								34,462	D	

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

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 (Instr. 8)		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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Performance Restricted Stock Units	(1)	08/10/2018		A		40,000		(1)	08/10/2025	Voting Common Stock	40,000	\$0.00	40,000	D	
Performance Restricted Stock Units	(2)							(2)	11/30/2023	Voting Common Stock	25,000		25,000	D	
Performance Restricted Stock Units	(3)							(3)	01/31/2024	Voting Common Stock	2,689		2,689	D	
Employee Stock Option (right to buy)	\$10.634							(4)	09/19/2024	Voting Common Stock	18,000		18,000	D	
Employee Stock Option (right to buy)	\$17							(5)	07/22/2025	Voting Common Stock	12,000		12,000	D	

Explanation of Responses:

- Each performance RSU represents a contingent right to receive one share of (the Company) voting common stock. A portion of the RSUs will vest if the Company's voting common stock attains various closing prices for at least twenty consecutive trading days at any time prior to August 10, 2025, in accordance with the following: 2.5% of the RSUs will vest upon the attainment of closing stock prices of \$35.00 per share, \$40.00 per share, \$45.00 per share, and \$50.00 per share, and 90% of the RSUs will vest upon the attainment of a closing stock price of \$55.00 per share.
- Each performance RSU represents a contingent right to receive one share of the Company's voting common stock. The vesting of the performance RSUs under this award is subject to the Company achieving total revenue of at least \$100 million for the period from October 1, 2016 through September 30, 2017. In addition, in order for the RSUs to vest, the Company's voting common stock must attain a closing price equal to or greater than \$34.00 per share for at least twenty (20) consecutive trading days at any time prior to November 30, 2023.
- Each performance RSU represents a contingent right to receive one share of the Company's voting common stock. The vesting of the performance RSUs under this award is subject to the Company achieving total revenue of at least \$100 million for the period from January 1, 2017 through December 31, 2017. In addition, in order for the RSUs to vest, the Company's voting common stock must attain a closing price equal to or greater than \$38.00 per share for at least twenty (20) consecutive trading days at any time prior to January 31, 2024.

4. The shares subject to this option vest and become exercisable yearly in seven installments beginning on September 19, 2015, as follows: 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.

5. The shares subject to this option vest and become exercisable yearly in seven installments beginning on July 22, 2016, as follows: 10% of the shares subject to the option vest on each of July 22, 2016, 2017, 2018, 2019, and 2020; and 25% of the shares subject to the option vest on each of July 22, 2021 and 2022.

Remarks:

The performance RSUs granted on March 21, 2018 that represented a contingent right to receive one share of the Company's voting common stock vesting upon the Company's voting common stock attaining a closing price equal to or greater than \$48.00 per share for at least twenty (20) consecutive trading days at any time prior to March 21, 2025 were cancelled by the Company and the Reporting Person received no consideration for the cancellation. Accordingly, these performance RSUs have been removed from Table II of this Form 4. For additional information, see the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on April 4, 2018.

/s/ Jonathan A. Greene, by 08/14/2018
Power of Attorney

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.