

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **September 24, 2018**



LIVE OAK BANCSHARES, INC.

(Exact name of registrant as specified in its charter)

North Carolina

(State or other jurisdiction of incorporation)

001-37497

(Commission File Number)

26-4596286

(IRS Employer Identification No.)

1741 Tiburon Drive, Wilmington, NC

(Address of principal executive offices)

28403

(Zip Code)

Registrant's telephone number, including area code: **(910) 790-5867**

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

On September 26, 2018, Live Oak Banking Company (the "Bank"), a wholly owned subsidiary of Live Oak Bancshares, Inc. (the "Company"), announced M. Huntley Garriott, Jr. has been appointed as President of the Bank effective September 24, 2018. A copy of the Company's press release announcing the appointment is filed as Exhibit 99.1 hereto and incorporated by reference herein. Scott M. Custer will remain with the Company in a senior position to focus on the Company's strategic development goals.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release dated September 26, 2018

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: September 26, 2018



Huntley Garriott Appointed Live Oak Bank President

WILMINGTON, N.C. (September 26, 2018) - Live Oak Bank announced today that its Board of Directors has appointed Huntley Garriott as bank president effective Monday, Sept. 24, 2018.

Garriott, former partner at Goldman Sachs, brings a wealth of experience as Live Oak Bank continues to expand into new industries, products and solutions to support its growing customer base.

“This is an exciting time to join the Live Oak team as it continues to redefine the future of banking through innovation, technology, and a culture that never wavers from putting the customer first.” said Garriott.

Garriott assumes the role from Scott Custer, who will remain at Live Oak in a senior position to focus on strategic development goals.

“We are in the business of making sure our country’s entrepreneurs have the capital they need to successfully support the backbone of America’s economy,” said Live Oak Chairman and CEO Chip Mahan. “Huntley will continue to steer Live Oak in the direction of being a game changer in the industry.”

Prior to joining Live Oak, Garriott served as partner at Goldman Sachs in the Investment Banking Division and as co-head of the Banks and Specialty Finance team within the Financial Institutions Group. Over his 20-year career at Goldman, Garriott covered regional banks throughout North America and held a variety of roles focused on traditional investment banking, private equity investing, debt capital markets and risk management. He was named managing director in 2007 and partner in 2014. Garriott earned a BA in mathematics and economics from the University of Virginia, where he was a Jefferson Scholar.

To learn more about Live Oak Bank, visit www.liveoakbank.com.

About Live Oak Bank

Live Oak Bank, a subsidiary of Live Oak Bancshares, Inc. (Nasdaq: LOB), is a digitally focused, FDIC-insured bank serving customers across the country. Live Oak brings efficiency and excellence to the banking process, without branches, by using a focused approach to technology and innovation. To learn more, visit www.liveoakbank.com.

Contact:

Claire Parker, Senior Public Relations Manager
910.597.1592
claire.parker@liveoak.bank

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