

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): **January 29, 2021**



**LIVE OAK BANCSHARES, INC.**

(Exact name of registrant as specified in its charter)

**North Carolina**

**001-37497**

**26-4596286**

(State or other jurisdiction of incorporation)

(Commission File Number)

(IRS Employer Identification No.)

**1741 Tiburon Drive, Wilmington, NC**

**28403**

(Address of principal executive offices)

(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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
<b>Voting Common Stock, no par value per share</b>	<b>LOB</b>	<b>The NASDAQ Stock Market LLC</b>

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 January 29, 2021, the Compensation Committee of the Board of Directors of Live Oak Bancshares, Inc. (the “Company”), approved discretionary cash bonus awards to certain named executive officers of the Company.

S. Brett Caines, Chief Financial Officer, received a cash bonus award of \$48,000. M. Huntley Garriott, Jr., President of the Company’s wholly owned subsidiary, Live Oak Banking Company (the “Bank”), received a cash bonus award of \$80,000. Susan N. Janson, Chief Risk Officer of the Bank, received a cash bonus award of \$42,501.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**LIVE OAK BANCSHARES, INC.**

Date: February 3, 2021

By: /s/ S. Brett Caines  
S. Brett Caines  
Chief Financial Officer