Garriott Huntley Form 4 February 19, 2019

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

2. Issuer Name and Ticker or Trading

Live Oak Bancshares, Inc. [LOB]

OMB

OMB APPROVAL

3235-0287 Number:

Expires:

January 31, 2005

burden hours per response...

Estimated average 0.5

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * **Garriott Huntley**

(First)

(Street)

(State)

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(City)

(Middle)

(Zip)

3. Date of Earliest Transaction

Director

10% Owner

1741 TIBURON DRIVE

(Month/Day/Year)

X_ Officer (give title below)

Other (specify

02/11/2019

Symbol

President, Live Oak Bank

(Check all applicable)

4. If Amendment, Date Original

Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person

Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

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

WILMINGTON, NC 28403

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

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

Reported (A) Transaction(s)

or (Instr. 3 and 4) Code V Amount (D) Price

Voting

Stock

(Instr. 3)

Common

55,000

D

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

(Month/Day/Year)

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 control number.

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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. Number of orderivative 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 Underlying Securiti (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou Numb Share
Restricted Stock Units	<u>(1)</u>	02/11/2019		A	30,000	(2)	(2)	Voting Common Stock	30,0
Performance Restricted Stock Units	(3)	02/11/2019		A	500,000	(3)	02/11/2029	Voting Common Stock	500,

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Garriott Huntley

1741 TIBURON DRIVE WILMINGTON, NC 28403 President, Live Oak Bank

Signatures

/s/ Jonathan A. Greene, By Power of Attorney

02/19/2019

**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) Each restricted stock unit ("RSU") represents a contingent right to receive one share of Live Oak Bancshares, Inc. (the "Company") voting common stock.
- (2) The shares subject to this RSU vest in four equal annual installments beginning on February 11, 2020.
- Each performance RSU represents a contingent right to receive one share of the Company's voting common stock. A portion of the performance 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 February 11, 2029, in accordance with the following: 20% of the performance RSUs will vest upon the attainment of closing stock prices of \$35.00 per share, \$40.00 per share, \$45.00 per share, \$50.00 per share, and \$55.00 per share.

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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