

Cameron William Henderson  
Form 4  
December 13, 2018

**FORM 4**

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

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 OF  
SECURITIES**

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  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Cameron William Henderson

2. Issuer Name **and** Ticker or Trading  
Symbol  
Live Oak Bancshares, Inc. [LOB]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
1741 TIBURON DRIVE  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/11/2018

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

WILMINGTON, NC 28403

(City) (State) (Zip)

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

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Voting<br>Common<br>Stock             | 12/11/2018                              |                                                             | P                                    | 800 A<br>\$ 14.4919                                                     | 171,189                                                                                                            | I                                                                       | By William<br>H. Cameron<br>Revocable<br>Trust                    |
| Voting<br>Common<br>Stock             | 12/11/2018                              |                                                             | P                                    | 2,000 A<br>\$ 14.4447<br>(1)                                            | 173,189                                                                                                            | I                                                                       | By William<br>H. Cameron<br>Revocable<br>Trust                    |
| Voting<br>Common<br>Stock             |                                         |                                                             |                                      |                                                                         | 470                                                                                                                | I                                                                       | By<br>GST-Exempt<br>Trust                                         |

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

SEC 1474  
(9-02)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    | 8. Price<br>of<br>Derivative<br>Security<br>(Instr. 3) |                                     |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|--------------------------------------------------------|-------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V                                                                                                                  | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title                                                  | Amount<br>or<br>Number<br>of Shares |
| Restricted<br>Stock<br>Units                        | (2)                                                                |                                         |                                                             |                                      |                                                                                                                    |                                                                |     | (3)                                                                 | (3)                | Voting<br>Common<br>Stock                              | 2,000                               |
| Stock<br>Option<br>(right to<br>buy)                | \$ 4.4                                                             |                                         |                                                             |                                      |                                                                                                                    |                                                                |     | (4)                                                                 | 03/26/2024         | Voting<br>Common<br>Stock                              | 30,000                              |

| Reporting Owner Name / Address                                          | Relationships |           |         |       |
|-------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                         | Director      | 10% Owner | Officer | Other |
| Cameron William Henderson<br>1741 TIBURON DRIVE<br>WILMINGTON, NC 28403 | X             |           |         |       |

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

12/13/2018

\*\*Signature of Reporting Person

Date

\* 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)**

## Edgar Filing: Cameron William Henderson - Form 4

This transaction was executed in multiple trades at prices ranging from \$14.445 to \$14.4447. The price reported in Column 4 is a weighted average price. The reporting person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transactions were effected.

- (2) Each restricted stock unit represents a contingent right to receive one share of Live Oak Bancshares, Inc. voting common stock.
- (3) The restricted stock units vest on May 15, 2019.

The shares subject to this option vest and become exercisable yearly in seven installments beginning on March 26, 2015, as follows: 10%

- (4) of the shares subject to the option vest on each of March 26, 2015, 2016, 2017, 2018, and 2019; and 25% of the shares subject to the option vest on each of March 26, 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.