



9200 N.E. Barry Road, Kansas City, Missouri 64157

April 3, 2018

Dear Fellow Shareholder:

We cordially invite you to attend the annual meeting of shareholders of Liberty Bancorp, Inc. (the "Company"). We will hold the meeting at the office of our wholly owned subsidiary, BankLiberty, located at 9200 N.E. Barry Road, Kansas City, Missouri, on Wednesday, May 16, 2018, at 5:30 p.m., local time.

The notice of annual meeting and proxy statement appearing on the following pages describes the formal business to be transacted at the meeting. Our directors and officers will be present to respond to appropriate questions of shareholders.

It is important that your shares are represented at this meeting, whether or not you attend the meeting in person and regardless of the number of shares you own. To make sure your shares are represented, we urge you to promptly submit your vote.

Sincerely,

A handwritten signature in black ink that reads "Brent M. Giles". The signature is written in a cursive, flowing style.

Brent M. Giles
President and Chief Executive Officer

YOUR VOTE IS IMPORTANT

Your vote is important, regardless of the number of shares you own. Please vote your proxy promptly so your shares can be represented, even if you plan to attend the annual meeting. You can vote by Internet, by telephone, or by completing and mailing a proxy card promptly. On behalf of the Board of Directors, we urge you to vote as soon as possible.

LIBERTY BANCORP, INC.
9200 N.E. Barry Road Kansas City, Missouri 64157

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

TIME AND DATE..... 5:30 p.m. on Wednesday, May 16, 2018

PLACE..... BankLiberty
9200 N.E. Barry Road
Kansas City, Missouri

PURPOSE..... The purpose of the meeting is to consider and vote on the following matters:

(1) To elect two directors to serve on the Board of Directors of the Company (the “Board of Directors”) for a term of three years;

(2) To ratify and approve the selection of BKD, LLP as our independent accountant for our year ending December 31, 2018.

The shareholders may be asked to vote on a proposal to transact such other business as may properly come before the meeting or any postponement or adjournments of the meeting. The Board of Directors is not aware of any other business to come before the meeting.

RECORD DATE..... In order to vote, you must have been a shareholder at the close of business on March 22, 2018.

PROXY VOTING..... It is important that your shares be represented and voted at the meeting. You can vote your shares online at www.envisionreports.com/LBCP or by requesting that a proxy card be mailed to you. You can revoke a proxy at any time before it is exercised at the annual meeting by following the instructions in the proxy statement. A copy of the following proxy statement is available for viewing at www.envisionreports.com/LBCP.

BY ORDER OF THE BOARD OF DIRECTORS



Cathy Trusler
Corporate Secretary

Kansas City, Missouri
April 3, 2018

LIBERTY BANCORP, INC.

PROXY STATEMENT

GENERAL INFORMATION

We are providing this proxy statement to you in connection with the solicitation of proxies by the Board of Directors of Liberty Bancorp, Inc. (“Liberty Bancorp,” the “Company,” “we,” “our,” or “us”) for the 2018 annual meeting of shareholders and for any adjournment or postponement of the meeting. Liberty Bancorp is the holding company for BankLiberty (“BankLiberty” or the “Bank”).

We are holding the 2018 annual meeting at BankLiberty located at 9200 N.E. Barry Road, Kansas City, Missouri on Wednesday, May 16, 2018 at 5:30 p.m., local time.

At the annual meeting, the shareholders will be asked to vote on the following proposals:

- (1) To elect two directors to serve on the Board of Directors of the Company (the “Board of Directors”) for a term of three years;
- (2) To ratify and approve the selection of BKD, LLP as our independent accountant for our year ending December 31, 2018.

The shareholders may be asked to vote on a proposal to transact such other business as may properly come before the meeting or any postponement or adjournments of the meeting. The Board of Directors is not aware of any other business to come before the meeting.

The Board of Directors has fixed March 22, 2018 at the close of business as the record date for the annual meeting (“Record Date”). At the Record Date, there were 2,505,127 shares of Liberty Bancorp common stock issued and outstanding. Holders owning shares, either in registered name or in street name, as of the Record Date are entitled to vote at the annual meeting and any postponements or adjournments thereof. Each eligible shareholder will be entitled to one vote for each common share held on all matters to come before the annual meeting.

We intend to mail a notice of internet availability of proxy materials to shareholders beginning on or about April 3, 2018.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE SHAREHOLDER MEETING TO BE HELD ON MAY 16, 2018

This proxy statement and the Company’s 2017 annual report to shareholders are available at www.envisionreports.com/LBCP.

INFORMATION ABOUT VOTING

Who Can Vote at the Meeting?

You are entitled to vote your shares of Liberty Bancorp common stock that you owned as of the Record Date. As of the Record Date, a total of 2,505,127 shares of Liberty Bancorp common stock were issued and outstanding. Each share of common stock has one vote.

The Company's Articles of Incorporation provide that holders of the Company's common stock who beneficially own, either directly or indirectly, in excess of 10% of the Company's outstanding shares are not entitled to any vote with respect to the shares held in excess of the 10% limit. With respect to shares held by a broker, bank or nominee, the Company generally will look beyond the holder of the shares to the person or entity for whom the shares are held when applying the voting limitation. However, where the ultimate owner of the shares has granted voting authority to the broker, bank or nominee that holds the shares, the Company will apply the 10% voting limitation to the broker, bank or nominee.

Ownership of Shares; Attending the Meeting

You may own shares of Liberty Bancorp in one or more of the following ways:

- Directly in your registered name as the shareholder;
- Indirectly through a broker, bank or other holder in "street name".

All shareholders will receive a shareholder notice, which will include voting instructions. Shareholders owning their shares in registered name have the right to vote in person at the annual meeting. If you hold your shares in street name, your broker, bank, or other holder of record is sending the shareholder notice to you. As the beneficial owner, you have the right to direct your broker, bank, or other holder of record how to vote by completing and signing the proxy card that accompanies your proxy materials. Your broker, bank, or other holder of record may allow you to provide voting instructions by telephone or by the Internet. Please see the instruction form provided by your broker, bank or other holder of record. If you hold your shares in street name, you will need proof of ownership to be admitted to the annual meeting. A recent brokerage statement or letter from a bank or broker are examples of proof of ownership.

Quorum and Vote Required

Quorum. We will have a quorum and will be able to conduct the business of the annual meeting if the holders of a majority of the outstanding shares of common stock entitled to vote are present at the meeting, either in person or by proxy.

Vote Required for Proposals. Each eligible shareholder will be entitled to one vote for each common share held on all matters to come before the annual meeting.

At this year's annual meeting, shareholders will elect two directors, who will serve a term of three years. In voting on the election of directors, you may vote in favor of the nominee or withhold votes as to the nominee. There is no cumulative voting for the election of directors.

Directors must be elected by a plurality of the votes cast at the annual meeting. This means that the nominee receiving the greatest number of votes will be elected.

Approval of the proposal to ratify and approve the selection of BKD, LLP as our independent accountant requires the affirmative vote of a majority of the shares represented at the meeting and entitled to vote on the proposal.

How We Count Votes. If you return validly signed and dated proxy instructions or attend the annual meeting in person, we will count your shares for purposes of determining whether there is a quorum, even if you abstain from voting. Broker non-votes, if any, will be counted for purposes of determining the existence of a quorum but will not be counted as votes cast.

In the election of directors, votes that are withheld and broker non-votes will have no effect on the outcome of the election.

In counting the votes on the proposal to ratify the appointment of the independent registered public accountants, abstentions and broker non-votes will not be counted as votes cast and will have no effect on the outcome of the voting on the proposals.

How Does Our Board of Directors Recommend That I Vote? Our board of directors recommends that you vote:

- “**FOR**” the election of the nominees for director named in this proxy statement;
- “**FOR**” the ratification and approval of BKD, LLP as our independent accountant.

Effect of Not Casting Your Vote. If you hold your shares in street name it is critical that you cast your vote if you want it to count in the election of directors (Proposal 1 of this proxy statement). Current regulations restrict the ability of your bank or broker to vote your uninstructed shares in the election of directors and certain other matters on a discretionary basis. Thus, if you hold your shares in street name and you do not instruct your bank or broker how to vote in the election of directors, no votes will be cast on this matter on your behalf. These are referred to as broker non-votes. Your bank or broker does, however, continue to have discretion to vote any uninstructed shares on the ratification of the appointment of the Company’s independent registered public accounting firm (Proposal 2 of this proxy statement).

Voting by Proxy

The Board of Directors requests that you allow your shares of Liberty Bancorp common stock to be represented at the annual meeting by the persons named on the proxy card. All shares of Liberty Bancorp common stock represented at the annual meeting by properly executed and dated proxy cards will be voted according to the instructions indicated on the proxy card. If you sign, date and return a proxy card without giving voting instructions, your shares will be voted as recommended by the Board of Directors.

If any matters not described on the proxy statement are properly presented at the annual meeting, the persons named in the proxy card will use their own best judgment to determine how

to vote your shares. This includes a motion to adjourn or postpone the annual meeting in order to solicit additional proxies. If the annual meeting is postponed or adjourned, your Liberty Bancorp common stock may be voted by the persons named in the proxy card on the new annual meeting date as well, unless you have revoked your proxy. The Company does not know of any matters to be presented at the annual meeting other than those discussed in this proxy statement.

You may revoke your proxy at any time before the vote is taken at the meeting. To revoke your proxy you must either advise the Corporate Secretary of the Company in writing before your common stock has been voted at the annual meeting, deliver a later-dated proxy, or attend the annual meeting and vote your shares in person. Attendance at the annual meeting will not in itself constitute revocation of your proxy.

CORPORATE GOVERNANCE

Director Independence

The Board of Directors consists of five members, all of whom are independent under the standards determined by the Board of Directors, except for Brent M. Giles, who is not independent because he serves as the President and Chief Executive Officer of Liberty Bancorp and BankLiberty. In determining the independence of its directors, the Board of Directors considered transactions, relationships and arrangements between the Company, BankLiberty and their directors.

Committees of the Board of Directors

As of December 31, 2017, the Board of Directors had three committees: an Audit Committee, a Compensation Committee and a Nominating Committee. Brief descriptions of each committee are set forth below.

Audit Committee. The Board of Directors has a separately-designated standing Audit Committee. The Audit Committee meets annually with its independent accountant and management to review accounting, auditing, internal control structure and financial reporting matters.

Compensation Committee. The Compensation Committee approves the compensation objectives for BankLiberty and establishes the compensation for the President and Chief Executive Officer and other executives, including base salary, annual incentives, long-term incentives, benefits and other perquisites. In addition to reviewing competitive market values, the Compensation Committee also examines the total compensation mix, pay-for-performance relationship, and how all elements, in the aggregate, comprise the executives' total compensation package. Decisions by the Compensation Committee with respect to the compensation of executive officers are approved by the Board of Directors. The Compensation Committee does not have a contractual arrangement with any compensation consultant who has a role in determining or recommending the amount or form of executive or director compensation. However, the Compensation Committee utilizes surveys prepared by trade groups and independent benefits consultants to evaluate compensation practices.

Nominating Committee. The Nominating Committee is responsible for the annual selection of the Board of Directors' nominees for election as directors and for developing and implementing policies and practices relating to corporate governance, including implementation of and monitoring adherence to Liberty Bancorp's corporate governance policy.

Nominating Committee Procedures

Minimum Qualifications. The Nominating Committee has adopted a set of criteria that it considers when it selects individuals to be nominated for election to the Board of Directors. A candidate must meet all qualification requirements set forth in the Company's Bylaws, the Company's Articles of Incorporation, or any Board of Directors or committee governing documents. The Nominating Committee will consider the following criteria in selecting nominees: personal and professional integrity; knowledge of the banking business and involvement in the community; business and civic affairs; whether a nominee would provide for adequate representation of the Bank's market area; independence; and any other factors the Nominating Committee deems relevant, including age, diversity, size of the Board of Directors and regulatory disclosure obligations. In addition, prior to nominating an existing director for re-election to the Board of Directors, the Nominating Committee will consider and review an existing director's Board of Directors and committee attendance and performance; length of Board of Directors service; experience, skills and contributions that the existing director brings to the Board of Directors; and independence.

Director Nomination Process. The process that the Nominating Committee follows when it identifies and evaluates individuals to be nominated for election to the Board of Directors is as follows:

Identification. For purposes of identifying nominees for the Board of Directors, the Nominating Committee relies on personal contacts of the committee members and other members of the Board of Directors, as well as their knowledge of members of the communities served by BankLiberty. The Nominating Committee has not previously used an independent search firm to identify nominees.

Evaluation. In evaluating potential nominees, the Nominating Committee determines whether the candidate is eligible and qualified for service on the Board of Directors by evaluating the candidate under the selection criteria set forth above. In addition, the Nominating Committee will conduct a check of the individual's background and interview the candidate.

Consideration of Recommendations by Shareholders. It is the policy of the Nominating Committee of the Board of Directors to consider director candidates recommended by shareholders who appear to be qualified to serve on the Board of Directors. The Nominating Committee may choose not to consider an unsolicited recommendation if no vacancy exists on the Board of Directors and the Nominating Committee does not perceive a need to increase the size of the Board of Directors. In order to avoid the unnecessary use of the Nominating Committee's resources, the Nominating Committee will consider only those director candidates recommended in accordance with the procedures set forth below.

Procedures to be Followed by Shareholders. To submit a recommendation of a director candidate to the Nominating Committee, a shareholder should submit the following information in writing, addressed to the Chairman of the Nominating Committee, care of the Company's Corporate Secretary, at the main office of the Company:

1. The name of the person recommended as a director candidate;
2. All information relating to such person that is required to be disclosed in solicitations of proxies for election of directors pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended;
3. The written consent of the person being recommended as a director candidate to being named in the proxy statement as a nominee and to serving as a director if elected;
4. As to the shareholder making the recommendation, the name and address, as they appear on the Company's books, of such shareholder; provided, however, that if the shareholder is not a registered holder of the Company's common stock, the shareholder should submit his or her name and address along with a current written statement from the shareholder that reflects ownership of the Company's common stock; and
5. A statement disclosing whether such shareholder is acting with or on behalf of any other person and, if applicable, the identity of such person.

In order for a director candidate to be considered for nomination at the Company's annual meeting of shareholders, the recommendation must be received at the principal executive offices of the Company not more than 90, but not less than 60, calendar days prior to the date of the annual meeting. However, if notice of the annual meeting is delivered less than 70 calendar days prior to the date of the meeting, the recommendation must be received within 10 days of the date on which the annual meeting notice is mailed.

Code of Ethics and Business Conduct

The Company has adopted a Code of Ethics and Business Conduct that is designed to ensure that the Company's directors, executive officers and employees meet the highest standards of ethical conduct. The Code of Ethics and Business Conduct requires that the Company's directors, executive officers and employees avoid conflicts of interest, comply with all laws and other legal requirements, conduct business in an honest and ethical manner and otherwise act with integrity and in the Company's best interest. Under the terms of the Code of Ethics and Business Conduct, directors, executive officers and employees are required to report any conduct that they believe in good faith to be an actual or apparent violation of the Code.

Shareholder Communications

The Company encourages shareholder communications to the Board of Directors and/or individual directors. Shareholders who wish to communicate with the Board of Directors or an individual director should send their communications to the care of Cathy Trusler, Corporate

Secretary, Liberty Bancorp, Inc., 9200 N.E. Barry Road, Kansas City, Missouri 64157. Communications regarding financial or accounting policies should be sent to the attention of the Chairman of the Audit Committee at the above address. All other communications should be sent to the attention of the Chairman of the Nominating Committee at the above address.

ITEMS TO BE VOTED ON BY SHAREHOLDERS

PROPOSAL I — ELECTION OF DIRECTORS

The Board of Directors currently consists of five members. The Board of Directors is divided into three classes with three-year staggered terms, with approximately one-third of the directors elected each year. The Board of Directors' nominees for election this year to serve a three-year term or until their respective successor has been elected and qualified, are Daniel O'Dell and Steve Havens. The nominees are both currently directors of Liberty Bancorp and BankLiberty.

Unless you indicate on the proxy card that your shares should not be voted for this year's nominee, the Board of Directors intends that the proxies solicited by it will be voted for the election of the Board of Directors' nominee. If that nominee is unable to serve, the persons named in the proxy card will vote your shares to approve the election of any substitute nominee proposed by the Board of Directors. At this time, the Board of Directors knows of no reason why its nominees might be unable to serve.

Information regarding the Board of Directors' nominees and the directors continuing in office is provided below. Unless otherwise stated, each individual has held his current occupation for the last five years. The age indicated for each individual is as of December 31, 2017. The indicated period of service as a director includes the period of service as a director of both the Company and BankLiberty (note that the Company was not formed until 1993).

Nominee for Election as Directors

The nominees for election to serve for a three-year term are:

Daniel G. O'Dell is a real estate developer in the Kansas City area. Mr. O'Dell serves on the Board of Directors for CollegeHill Investments, a subsidiary of William Jewell College, Liberty, Missouri. Age 63. Director since 1997.

Steven K. Havens currently serves as Chairman of the Board of Directors of the Company and BankLiberty. Mr. Havens is also the Chairman and CEO of Havens Construction Co., Inc. Mr. Havens served on the Clay County Airport Advisory Board of Directors and is a past board member of the Liberty Chamber of Commerce. Age 67. Director since 2001.

Directors Continuing in Office

The following directors have terms ending in 2019:

Ralph W. Brant Jr. is the owner of Brant's Clothing, a retail-clothing establishment located in Liberty, Missouri. Mr. Brant has worked at Brant's Clothing since 1975. Mr. Brant

has served as a Director of the Liberty Chamber of Commerce and with the Liberty Downtown Merchants Group. Mr. Brant has also served as a Director and President of Martha Lafite Thompson Nature Sanctuary, and has worked with the Boy Scouts of America in various capacities. Age 71. Director since 1975.

The following directors have terms ending in 2020:

Brent Giles has served as our President and Chief Executive Officer since September 2003. Prior to joining BankLiberty, Mr. Giles was President of Lawson Bank, Lawson, Missouri and served as Vice President of UMB Bank, Kansas City, Missouri. From 1989 to April 1998, Mr. Giles was a bank examiner for the Federal Deposit Insurance Corporation. Age 50. Director since 2003.

Dennis Fisher is an educational consultant and served as Superintendent from 2005 until June 2012 and Assistant Superintendent for Business Services from 1999 to 2005 in the Park Hill, Missouri School District. In 2010, Dr. Fisher was selected as Missouri Superintendent of the Year. Prior to serving as Park Hill's Superintendent, Dr. Fisher was Assistant Superintendent for Business Services for the Liberty Public School District for 14 years. Dr. Fisher served as Chairman of the Platte County Economic Development Counsel and Chairman of the Missouri Securities Investment Program. Age 65. Director since 2012.

The Board of Directors recommends a vote "FOR" the election of Mr. O'Dell and Mr. Havens.

PROPOSAL II – RATIFICATION OF THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Shareholders are being asked to ratify the selection of BKD, LLP as our independent registered public accounting firm for the year ending December 31, 2018. The selection of BKD, LLP was made by the Audit Committee of our Board of Directors.

If the ratification of the appointment of BKD, LLP is not approved by a majority of the votes cast at the annual meeting, other independent registered public accounting firms may be considered by the Audit Committee of the Board of Directors.

The Board of Directors recommends a vote "FOR" ratification of the selection of BKD, LLP as our independent registered public accounting firm for the year ending December 31, 2018.

MISCELLANEOUS

A copy of the Company's annual report for the year ended December 31, 2017 is available for viewing and printing at www.envisionreports.com/LBCP and www.banklibertykc.com/about/investor-relations.

The cost of solicitation of proxies will be borne by the Company. In addition to solicitations by mail, directors, officers, and regular employees of the Company may solicit proxies personally or by Internet, telephone, or other electronic means without additional compensation.

BY ORDER OF THE BOARD OF DIRECTORS

A handwritten signature in black ink that reads "Cathy Trusler". The signature is written in a cursive, flowing style.

Cathy Trusler
Corporate Secretary

Kansas City, Missouri
April 3, 2018