

Bankwell Financial Group, Inc.  
Form SC 13D/A  
December 20, 2018

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

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SCHEDULE 13D  
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
RULE 13d-2(a)

(Amendment No. 1)

Bankwell Financial Group, Inc.  
(Name of Issuer)

Common Stock, No Par Value  
(Title of Class of Securities)

06654A103  
(CUSIP Number)

LAWRENCE B. SEIDMAN  
100 Lanidex Plaza, 1st Floor  
Parsippany, New Jersey 07054  
(973) 952-0405

STEVE WOLOSKY, ESQ.  
OLSHAN FROME WOLOSKY LLP  
1325 Avenue of the Americas  
New York, New York 10019  
(212) 451-2300  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

December 19, 2018  
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

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CUSIP No. 06654A103

|  |   |
|--|---|
| 1  | NAME OF REPORTING PERSONS   |
|  | Seidman and Associates, L.L.C.  |
| 2  | CHECK THE APPROPRIATE BOX<br>IF A MEMBER OF A GROUP* (a)  |
|  | x   |
|  | (b)   |
| 3  | SEC USE ONLY  |
| 4  | SOURCE OF FUNDS   |
|  | WC  |
| 5  | CHECK BOX IF DISCLOSURE OF<br>LEGAL PROCEEDINGS IS<br>REQUIRED PURSUANT TO ITEM<br>2(d) OR 2(e) |
| 6  | CITIZENSHIP OR PLACE OF<br>ORGANIZATION   |
|  | New Jersey  |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING<br>PERSON WITH | 7 SOLE VOTING POWER   |
|  | 106,104   |
|  | 8 SHARED VOTING POWER   |
|  | - 0 -   |
|  | 9 SOLE DISPOSITIVE POWER  |
|  | 106,104   |
|  | 10 SHARED DISPOSITIVE<br>POWER  |
|  | - 0 -   |
| 11   | AGGREGATE AMOUNT<br>BENEFICIALLY OWNED BY<br>EACH REPORTING<br>PERSON                           |
|  | 106,104   |

|    |  |
|----|--|
| 12 | CHECK BOX IF THE<br>AGGREGATE AMOUNT IN ROW<br>(11) EXCLUDES CERTAIN<br>SHARES |
| 13 | PERCENT OF CLASS<br>REPRESENTED BY AMOUNT IN<br>ROW<br>(11)<br><br>1.35%       |
| 14 | TYPE OF REPORTING PERSON<br><br>OO   |

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CUSIP No. 06654A103

|   |   |
|---|---|
| 1   | NAME OF REPORTING PERSONS   |
|   | Seidman Investment Partnership, L.P.  |
| 2   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) <input checked="" type="checkbox"/> |
| 3   | (b) <input type="checkbox"/> SEC USE ONLY   |
| 4   | SOURCE OF FUNDS   |
|   | WC  |
| 5   | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)    |
| 6   | CITIZENSHIP OR PLACE OF ORGANIZATION  |
|   | New Jersey  |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 SOLE VOTING POWER   |
|   | 73,868  |
|   | 8 SHARED VOTING POWER   |
|   | - 0 -   |
|   | 9 SOLE DISPOSITIVE POWER  |
|   | 73,868  |
|   | 10 SHARED DISPOSITIVE POWER   |
|   | - 0 -   |
| 11  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON                              |

|    |  |
|----|--|
|    | 73,868   |
| 12 | CHECK BOX IF THE<br>AGGREGATE AMOUNT IN<br>ROW (11) EXCLUDES<br>CERTAIN SHARES |
| 13 | PERCENT OF CLASS<br>REPRESENTED BY AMOUNT<br>IN ROW (11)                       |
|    | 0.94%  |
| 14 | TYPE OF REPORTING<br>PERSON  |
|    | PN   |

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CUSIP No. 06654A103

|   |  |
|---|--|
| 1   | NAME OF REPORTING PERSONS  |
|   | Seidman Investment Partnership II, L.P.  |
| 2   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) x                                |
|   | (b)  |
| 3   | SEC USE ONLY   |
| 4   | SOURCE OF FUNDS  |
|   | WC   |
| 5   | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) |
| 6   | CITIZENSHIP OR PLACE OF ORGANIZATION   |
|   | New Jersey   |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 SOLE VOTING POWER  |
|   | 80,508   |
|   | 8 SHARED VOTING POWER  |
|   | - 0 -  |
|   | 9 SOLE DISPOSITIVE POWER   |
|   | 80,508   |
|   | 10 SHARED DISPOSITIVE POWER  |
|   | - 0 -  |
| 11  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON                           |

80,508

12

CHECK BOX IF THE  
AGGREGATE AMOUNT IN  
ROW (11) EXCLUDES  
CERTAIN SHARES

13

PERCENT OF CLASS  
REPRESENTED BY AMOUNT  
IN ROW (11)

1.03%

14

TYPE OF REPORTING  
PERSON

PN

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CUSIP No. 06654A103

|   |  |
|---|--|
| 1   | NAME OF REPORTING PERSONS  |
|   | Seidman Investment Partnership III, L.P.   |
| 2   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) x<br>(b)                         |
| 3   | SEC USE ONLY   |
| 4   | SOURCE OF FUNDS<br><br>WC  |
| 5   | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) |
| 6   | CITIZENSHIP OR PLACE OF ORGANIZATION<br><br>Delaware                                   |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 SOLE VOTING POWER<br><br>11,115  |
|   | 8 SHARED VOTING POWER<br><br>- 0 -   |
|   | 9 SOLE DISPOSITIVE POWER<br><br>11,115   |
|   | 10 SHARED DISPOSITIVE POWER<br><br>- 0 -   |
| 11  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON                           |



|    |  |
|----|--|
|    | 11,115   |
| 12 | CHECK BOX IF THE<br>AGGREGATE AMOUNT IN<br>ROW (11) EXCLUDES<br>CERTAIN SHARES |
| 13 | PERCENT OF CLASS<br>REPRESENTED BY AMOUNT<br>IN ROW (11)                       |
|    | 0.14%  |
| 14 | TYPE OF REPORTING<br>PERSON  |
|    | PN   |

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CUSIP No. 06654A103

|   |  |
|---|--|
| 1   | NAME OF REPORTING PERSONS  |
|   | LSBK06-08, L.L.C.  |
| 2   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) x (b)                            |
| 3   | SEC USE ONLY   |
| 4   | SOURCE OF FUNDS  |
|   | WC   |
| 5   | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) |
| 6   | CITIZENSHIP OR PLACE OF ORGANIZATION   |
|   | Florida  |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 SOLE VOTING POWER  |
|   | 58,213   |
|   | 8 SHARED VOTING POWER  |
|   | - 0 -  |
|   | 9 SOLE DISPOSITIVE POWER   |
|   | 58,213   |
|   | 10 SHARED DISPOSITIVE POWER  |
|   | - 0 -  |
| 11  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON                           |

58,213

12

CHECK BOX IF THE  
AGGREGATE AMOUNT IN  
ROW (11) EXCLUDES  
CERTAIN SHARES

13

PERCENT OF CLASS  
REPRESENTED BY AMOUNT  
IN ROW (11)

0.74%

14

TYPE OF REPORTING  
PERSON

OO

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CUSIP No. 06654A103

|   |  |
|---|--|
| 1   | NAME OF REPORTING PERSONS  |
|   | Broad Park Investors, L.L.C.   |
| 2   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) x                                |
| 3   | (b)  |
| 4   | SEC USE ONLY   |
| 5   | SOURCE OF FUNDS  |
|   | WC   |
| 6   | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) |
|   |  |
|   | CITIZENSHIP OR PLACE OF ORGANIZATION   |
|   | New Jersey   |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 SOLE VOTING POWER  |
|   | 72,159   |
|   | 8 SHARED VOTING POWER  |
|   | - 0 -  |
|   | 9 SOLE DISPOSITIVE POWER   |
|   | 72,159   |
|   | 10 SHARED DISPOSITIVE POWER  |
|   | - 0 -  |
| 11  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON                           |
|   | 72,159   |

12

CHECK BOX IF THE  
AGGREGATE AMOUNT IN  
ROW (11) EXCLUDES

13

CERTAIN SHARES  
PERCENT OF CLASS  
REPRESENTED BY AMOUNT  
IN ROW (11)

0.92%

14

TYPE OF REPORTING  
PERSON

OO

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CUSIP No. 06654A103

|   |   |
|---|---|
| 1   | NAME OF REPORTING PERSONS   |
|   | Chewy Goocy Cookies, L.P.   |
| 2   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) <input checked="" type="checkbox"/> (b) |
| 3   | SEC USE ONLY  |
| 4   | SOURCE OF FUNDS   |
|   | WC  |
| 5   | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)        |
| 6   | CITIZENSHIP OR PLACE OF ORGANIZATION  |
|   | Delaware  |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 SOLE VOTING POWER   |
|   | 1,458   |
|   | 8 SHARED VOTING POWER   |
|   | - 0 -   |
|   | 9 SOLE DISPOSITIVE POWER  |
|   | 1,458   |
|   | 10 SHARED DISPOSITIVE POWER   |
|   | - 0 -   |
| 11  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON                                  |
|   | 1,458   |

|    |  |
|----|--|
| 12 | CHECK BOX IF THE<br>AGGREGATE AMOUNT IN<br>ROW (11) EXCLUDES<br>CERTAIN SHARES |
| 13 | PERCENT OF CLASS<br>REPRESENTED BY AMOUNT<br>IN ROW (11)<br><br>0.02%          |
| 14 | TYPE OF REPORTING<br>PERSON<br><br>PN  |

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CUSIP No. 06654A103

|   |  |
|---|--|
| 1   | NAME OF REPORTING PERSONS  |
|   | CBPS, LLC  |
| 2   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> |
| 3   | SEC USE ONLY   |
| 4   | SOURCE OF FUNDS  |
|   | WC   |
| 5   | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)                                 |
| 6   | CITIZENSHIP OR PLACE OF ORGANIZATION   |
|   | New York   |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 SOLE VOTING POWER  |
|   | 68,620   |
|   | 8 SHARED VOTING POWER  |
|   | - 0 -  |
|   | 9 SOLE DISPOSITIVE POWER   |
|   | 68,620   |
|   | 10 SHARED DISPOSITIVE POWER  |
|   | - 0 -  |
| 11  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON   |
|   | 68,620   |



|    |  |
|----|--|
| 12 | CHECK BOX IF THE<br>AGGREGATE AMOUNT IN<br>ROW (11) EXCLUDES<br>CERTAIN SHARES |
| 13 | PERCENT OF CLASS<br>REPRESENTED BY AMOUNT<br>IN ROW (11)<br><br>0.88%          |
| 14 | TYPE OF REPORTING<br>PERSON<br><br>OO  |

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CUSIP No. 06654A103

|   |  |
|---|--|
| 1   | NAME OF REPORTING PERSONS  |
|   | Veteri Place Corporation   |
| 2   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) x                                |
|   | (b)  |
| 3   | SEC USE ONLY   |
| 4   | SOURCE OF FUNDS  |
|   | OO   |
| 5   | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) |
| 6   | CITIZENSHIP OR PLACE OF ORGANIZATION   |
|   | New Jersey   |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 SOLE VOTING POWER  |
|   | 281,209  |
|   | 8 SHARED VOTING POWER  |
|   | - 0 -  |
|   | 9 SOLE DISPOSITIVE POWER   |
|   | 281,209  |
|   | 10 SHARED DISPOSITIVE POWER  |
|   | - 0 -  |
| 11  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON                           |
|   | 281,209  |

|    |  |
|----|--|
| 12 | CHECK BOX IF THE<br>AGGREGATE AMOUNT IN<br>ROW (11) EXCLUDES<br>CERTAIN SHARES |
| 13 | PERCENT OF CLASS<br>REPRESENTED BY AMOUNT<br>IN ROW (11)<br><br>3.59%          |
| 14 | TYPE OF REPORTING<br>PERSON<br><br>CO  |

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CUSIP No. 06654A103

|   |  |
|---|--|
| 1   | NAME OF REPORTING PERSONS  |
|   | JBRC I, LLC  |
| 2   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> |
| 3   | SEC USE ONLY   |
| 4   | SOURCE OF FUNDS  |
|   | OO   |
| 5   | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)                                 |
| 6   | CITIZENSHIP OR PLACE OF ORGANIZATION   |
|   | New Jersey   |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 SOLE VOTING POWER  |
|   | 11,115   |
|   | 8 SHARED VOTING POWER  |
|   | - 0 -  |
|   | 9 SOLE DISPOSITIVE POWER   |
|   | 11,115   |
|   | 10 SHARED DISPOSITIVE POWER  |
|   | - 0 -  |
| 11  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON   |
|   | 11,115   |

|    |  |
|----|--|
| 12 | CHECK BOX IF THE<br>AGGREGATE AMOUNT IN<br>ROW (11) EXCLUDES<br>CERTAIN SHARES |
| 13 | PERCENT OF CLASS<br>REPRESENTED BY AMOUNT<br>IN ROW (11)<br><br>0.14%          |
| 14 | TYPE OF REPORTING<br>PERSON<br><br>OO  |

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CUSIP No. 06654A103

|   |  |
|---|--|
| 1   | NAME OF REPORTING PERSONS  |
|   | Lawrence B. Seidman  |
| 2   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) x                                |
| 3   | (b)  |
| 4   | SEC USE ONLY   |
| 5   | SOURCE OF FUNDS  |
|   | OO   |
| 6   | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) |
|   |  |
| 6   | CITIZENSHIP OR PLACE OF ORGANIZATION   |
|   | USA  |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 SOLE VOTING POWER  |
|   | 472,045  |
|   | 8 SHARED VOTING POWER  |
|   | - 0 -  |
|   | 9 SOLE DISPOSITIVE POWER   |
|   | 472,045  |
|   | 10 SHARED DISPOSITIVE POWER  |
|   | - 0 -  |
| 11  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON                           |
|   | 472,045  |

|    |  |
|----|--|
| 12 | CHECK BOX IF THE<br>AGGREGATE AMOUNT IN<br>ROW (11) EXCLUDES<br>CERTAIN SHARES |
| 13 | PERCENT OF CLASS<br>REPRESENTED BY AMOUNT<br>IN ROW (11)<br><br>6.02%          |
| 14 | TYPE OF REPORTING<br>PERSON<br><br>IN  |

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The following constitutes the Schedule 13D filed by the undersigned (the "Schedule 13D").

Item 3. Source and Amount of Funds or Other Consideration.

The Shares purchased by the Reporting Persons were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases (unless otherwise noted), as set forth in Schedule B, which is incorporated by reference herein. The aggregate purchase cost of 472,045 the Shares beneficially owned in the aggregate by the Reporting Persons is approximately \$13,375,787, including brokerage commissions.

Item 5. Interest in Securities of the Issuer.

The aggregate percentage of Shares reported owned by each Reporting Person is based upon 7,842,246 Shares outstanding, which is the total number of Shares outstanding as of October 31, 2018, as reported in the Issuer's 10-Q filed with the Securities and Exchange Commission on November 1, 2018.

A. SAL

(a) As of the close of business on December 19, 2018, SAL beneficially owned 106,104 Shares.

Percentage: Approximately 1.35%.

(b) 1. Sole power to vote or direct the vote: 106,104

2. Shared power to vote or direct the vote: 0

3. Sole power to dispose or direct the disposition: 106,104

4. Shared power to dispose or direct the disposition: 0

(c) The transactions in the Shares by SAL during the past 60 days, that have not been previously reported, are set forth in Schedule B and are incorporated herein by reference.

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CUSIP No. 06654A103

**B. SIP**

(a) As of the close of business on December 19, 2018, SIP beneficially owned 73,868 Shares.

Percentage: Approximately 0.94%.

(b) 1. Sole power to vote or direct the vote: 73,868

2. Shared power to vote or direct the vote: 0

3. Sole power to dispose or direct the disposition: 73,868

4. Shared power to dispose or direct the disposition: 0

(c) The transactions in the Shares by SIP during the past 60 days, that have not been previously reported, are set forth in Schedule B and are incorporated herein by reference.

**C. SIPII**

(a) As of the close of business on December 19, 2018, SIPII beneficially owned 80,508 Shares.

Percentage: Approximately 1.03%.

(b) 1. Sole power to vote or direct the vote: 80,508

2. Shared power to vote or direct the vote: 0

3. Sole power to dispose or direct the disposition: 80,508

4. Shared power to dispose or direct the disposition: 0

(c) The transactions in the Shares by SIPII during the past 60 days, that have not been previously reported, are set forth in Schedule B and are incorporated herein by reference.

**D. SIPIII**

(a) As of the close of business on December 19, 2018, SIPIII beneficially owned 11,115 Shares.

Percentage: Approximately 0.14%.

(b) 1. Sole power to vote or direct the vote: 11,115

2. Shared power to vote or direct the vote: 0

3. Sole power to dispose or direct the disposition: 11,115

4. Shared power to dispose or direct the disposition: 0

- (c) The transactions in the Shares by SIPIII during the past 60 days, that have not been previously reported, are set forth in Schedule B and are incorporated herein by reference.
-

CUSIP No. 06654A103

E. LSBK

(a) As of the close of business on December 19, 2018, LSBK beneficially owned 58,213 Shares.

Percentage: Approximately 0.74%.

(b) 1. Sole power to vote or direct the vote: 58,213

2. Shared power to vote or direct the vote: 0

3. Sole power to dispose or direct the disposition: 58,213

4. Shared power to dispose or direct the disposition: 0

(c) The transactions in the Shares by LSBK during the past 60 days, that have not been previously reported, are set forth in Scheduled B and are incorporated herein by reference.

F. Broad Park

(a) As of the close of business on December 19, 2018, Broad Park beneficially owned 72,159 Shares.

Percentage: Approximately 0.92%.

(b) 1. Sole power to vote or direct the vote: 72,159

2. Shared power to vote or direct the vote: 0

3. Sole power to dispose or direct the disposition: 72,159

4. Shared power to dispose or direct the disposition: 0

(c) The transactions in the Shares by Broad Park during the past 60 days, that have not been previously reported, are set forth in Schedule B and are incorporated herein by reference.

G. Chewy

(a) As of the close of business on December 19, 2018, Chewy beneficially owned 1,458 Shares.

Percentage: Approximately 0.02%.

(b) 1. Sole power to vote or direct the vote: 1,458

2. Shared power to vote or direct the vote: 0

3. Sole power to dispose or direct the disposition: 1,458

4. Shared power to dispose or direct the disposition: 0

- (c) The transactions in the Shares by Chewy Gooey during the past 60 days are set forth in Schedule B and are incorporated herein by reference.
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CUSIP No. 06654A103

H. CBPS

(a) As of the close of business on December 19, 2018, CBPS beneficially owned 68,620 Shares.

Percentage: Approximately 0.88%.

(b) 1. Sole power to vote or direct the vote: 68,620

2. Shared power to vote or direct the vote: 0

3. Sole power to dispose or direct the disposition: 68,620

4. Shared power to dispose or direct the disposition: 0

(c) The transactions in the Shares by CBPS during the past 60 days, that have not been previously reported, are set forth in Schedule B and are incorporated herein by reference.

I. Veteri

(a) Veteri, (i) as the general partner of each of SIP and SIPII, may be deemed the beneficial owner of the 73,868 Shares owned by SIP and the 80,508 Shares owned by SIPII, and (ii) as the trading advisor of LSBK and CBPS, may be deemed the beneficial owner of the 58,213 Shares owned by LSBK and the 68,620 Shares owned by CBPS. Accordingly, Veteri may be deemed the beneficial owner of an aggregate of 281,209 Shares.

Percentage: Approximately 3.59%.

(b) 1. Sole power to vote or direct the vote: 281,209

2. Shared power to vote or direct the vote: 0

3. Sole power to dispose or direct the disposition: 281,209

4. Shared power to dispose or direct the disposition: 0

(c) Veteri has not entered into any transactions in the Shares during the past 60 days. The transactions in the Shares by SIP, SIPII, LSBK and CBPS are set forth on Schedule B and are incorporated herein by reference.

J. JBRC

(a) JBRC, as a co-general partner of SIPIII, may be deemed the beneficial owner of the 11,115 Shares owned by SIPIII.

Percentage: Approximately 0.14%.

(b) 1. Sole power to vote or direct the vote: 11,115

2. Shared power to vote or direct the vote: 0

3. Sole power to dispose or direct the disposition: 11,115

4. Shared power to dispose or direct the disposition: 0

(c) JBRC has not entered into any transactions in the Shares during the past 60 days. The transactions in the Shares by SIPIII are set forth on Schedule B and are incorporated herein by reference.

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CUSIP No. 06654A103

K. Seidman

(a) Seidman, (i) as the manager of SAL, may be deemed the beneficial owner of the 106,104 Shares owned by SAL, (ii) as the sole officer of Veteri, the general partner of each of SIP and SIPII, may be deemed the beneficial owner of the 73,868 Shares owned by SIP and the 80,508 Shares owned by SIPII, (iii) as the managing member of JBRC I, LLC, the co-general partner of SIPIII, may be deemed the beneficial owner of the 11,115 Shares owned by SIPIII, (iv) as the sole officer of Veteri, the trading advisor of LSBK and CBPS, may be deemed the beneficial owner of the 58,213 Shares owned by LSBK and the 68,620 Shares owned by CBPS, and (v) as the investment manager for each of Broad Park and Chewy, may be deemed the beneficial owner of the 72,159 Shares owned by Broad Park, and the 1,458 Shares owned by Chewy. Accordingly, Seidman may be deemed the beneficial owner of an aggregate of 472,045 Shares. In the foregoing capacities, Seidman has sole and exclusive investment discretion and voting authority with respect to all such Shares.

Percentage: Approximately 6.02%.

(b) 1. Sole power to vote or direct the vote: 472,045

2. Shared power to vote or direct the vote: 0

3. Sole power to dispose or direct the disposition: 472,045

4. Shared power to dispose or direct the disposition: 0

(c) Seidman has not entered into any transactions in the Shares during the past 60 days. The transactions in the Shares during the past 60 days on behalf of SAL, SIP, SIPII, SIPIII, LSBK, Broad Park and CBPS are set forth on Schedule B and are incorporated herein by reference.

An aggregate of 472,045 Shares, constituting approximately 6.02% of the Shares outstanding, are reported by the Reporting Persons in this statement.

Each of the Reporting Persons, as a member of a "group" with the other Reporting Persons for purposes of Rule 13d-5(b)(1) of the Exchange Act, may be deemed to beneficially own the Shares owned by the other Reporting Persons. The filing of this Schedule 13D shall not be deemed an admission that any of the Reporting Persons is, for purposes of Section 13(d) of the Exchange Act, the beneficial owner of any Shares he or it does not directly own. Each of the Reporting Persons specifically disclaims beneficial ownership of the Shares reported herein that he or it does not directly own.

To the best of the Reporting Persons' knowledge, except as set forth in this Schedule 13D, none of the persons listed on Schedule A to the Schedule 13D beneficially owns any securities of the Issuer.

(d) No person other than the Reporting Persons is known to have the right to receive or the power to direct the receipt of dividends from, or proceeds from the sale of, the Shares.

(e) Not applicable.

Signature Page to Bankwell Financial Group, Inc. Schedule 13D Amendment No. 1

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: December 20, 2018 SEIDMAN AND  
ASSOCIATES, L.L.C.

By: /ss/ Lawrence B. Seidman  
Lawrence B. Seidman  
Manager

SEIDMAN INVESTMENT  
PARTNERSHIP, L.P.

By: Veteri Place Corporation, its  
General Partner

By: /ss/ Lawrence B. Seidman  
Lawrence B. Seidman  
President

SEIDMAN INVESTMENT  
PARTNERSHIP II, L.P.

By: Veteri Place Corporation, its  
General Partner

By: /ss/ Lawrence B. Seidman  
Lawrence B. Seidman  
President

SEIDMAN INVESTMENT  
PARTNERSHIP III, L.P.

By: JBRC I, LLC, its  
Co-General Partner

By: /ss/ Lawrence B. Seidman  
Lawrence B. Seidman  
Managing Member



LSBK06-08, L.L.C.

By: Veteri Place Corporation, its  
Trading Advisor

By: /ss/ Lawrence B. Seidman  
Lawrence B. Seidman  
President

BROAD PARK INVESTORS,  
L.L.C.

By: /ss/ Lawrence B. Seidman  
Lawrence B. Seidman  
Investment Manager

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CHEWY GOOEY COOKIES,  
L.P.

By: /ss/ Lawrence B. Seidman  
Lawrence B. Seidman  
Investment Manager

CBPS, LLC

By: Veteri Place Corporation, its  
Trading Advisor

By: /ss/ Lawrence B. Seidman  
Lawrence B. Seidman  
President

VETERI PLACE  
CORPORATION

By: /ss/ Lawrence B. Seidman  
Lawrence B. Seidman  
President

JBRC I, LLC

By: /ss/ Lawrence B. Seidman  
Lawrence B. Seidman  
Managing Member

/ss/ Lawrence B. Seidman  
LAWRENCE B. SEIDMAN

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CUSIP No. 06654A103

## SCHEDULE B

## Transactions in the Shares During the Past 60 Days

| Entity     | Transaction Date | Per Share* Cost*   | Shares |
|------------|------------------|--------------------|--------|
| SAL        | 12/14/2018       | 27.5361 128,566.11 | 4,669  |
| SAL        | 12/17/2018       | 27.5729 123,774.93 | 4,489  |
| SAL        | 12/18/2018       | 27.6442 123,735.22 | 4,476  |
| SAL        | 12/19/2018       | 27.6807 122,404.02 | 4,422  |
| Total      |                  | 498,480.28         | 18,056 |
| SIP        | 12/14/2018       | 27.5377 85,724.92  | 3,113  |
| SIP        | 12/17/2018       | 27.5744 86,280.28  | 3,129  |
| SIP        | 12/18/2018       | 27.6456 86,420.14  | 3,126  |
| SIP        | 12/19/2018       | 27.6821 86,727.98  | 3,133  |
| Total      |                  | 345,153.32         | 12,501 |
| SIPII      | 12/14/2018       | 27.5375 88,891.20  | 3,228  |
| SIPII      | 12/17/2018       | 27.5742 89,423.21  | 3,243  |
| SIPII      | 12/18/2018       | 27.6454 89,985.80  | 3,255  |
| SIPII      | 12/19/2018       | 27.6819 90,436.74  | 3,267  |
| Total      |                  | 358,736.95         | 12,993 |
| SIPIII     | 12/14/2018       | 27.5710 10,862.96  | 394    |
| SIPIII     | 12/17/2018       | 27.6069 11,097.98  | 402    |
| SIPIII     | 12/18/2018       | 27.6775 11,320.09  | 409    |
| SIPIII     | 12/19/2018       | 27.7133 11,556.43  | 417    |
| Total      |                  | 44,837.46          | 1,622  |
| LSBK       | 12/14/2018       | 27.5388 69,783.37  | 2,534  |
| LSBK       | 12/17/2018       | 27.5755 70,234.77  | 2,547  |
| LSBK       | 12/18/2018       | 27.6467 70,471.40  | 2,549  |
| LSBK       | 12/19/2018       | 27.6832 70,841.21  | 2,559  |
| Total      |                  | 281,330.75         | 10,189 |
| Broad Park | 12/14/2018       | 27.5377 85,587.25  | 3,108  |
| Broad Park | 12/17/2018       | 27.5744 86,059.72  | 3,121  |
| Broad Park | 12/18/2018       | 27.6456 86,171.37  | 3,117  |
| Broad Park | 12/19/2018       | 27.6821 86,561.92  | 3,127  |
| Total      |                  | 344,380.26         | 12,473 |
| Chewy      | 12/17/2018       | 27.7196 2,771.96   | 100    |
| Chewy      | 12/18/2018       | 27.7908 2,779.08   | 100    |
| Chewy      | 12/19/2018       | 27.8273 2,782.73   | 100    |
| Total      |                  | 8,333.77           | 300    |

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|       |            |         |            |        |
|-------|------------|---------|------------|--------|
| CBPS  | 12/14/2018 | 27.5380 | 81,347.19  | 2,954  |
| CBPS  | 12/17/2018 | 27.5747 | 81,869.14  | 2,969  |
| CBPS  | 12/18/2018 | 27.6459 | 82,052.89  | 2,968  |
| CBPS  | 12/19/2018 | 27.6823 | 82,354.97  | 2,975  |
| Total |            |         | 327,624.19 | 11,866 |

\*Includes brokerage commission.