

Bankwell Financial Group, Inc.

Form 4

December 16, 2016

**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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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Drexler Blake S

(Last) (First) (Middle)

C/O BANKWELL FINANCIAL  
GROUP, INC., 220 ELM STREET

(Street)

NEW CANAAN, CT 06840

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
Bankwell Financial Group, Inc.  
[BWFG]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/13/2016

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

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

**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<br>(A) or Disposed of<br>(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 Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|----------------------------------------------------------------|
| Common<br>Stock                       |                                         |                                                             |                                      | (A)<br>or<br>(D)                                                           | 875 <sup>(1)</sup>                                                                                                 | D                                                                       |                                                                |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 24,696                                                                                                             | I                                                                       | Deferred<br>Compensation<br>Plan                               |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 58,224                                                                                                             | I                                                                       | Held as<br>Trustee                                             |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 136,762 <sup>(2)</sup>                                                                                             | D                                                                       |                                                                |
|                                       | 12/13/2016                              |                                                             | M                                    | 3,050 A                                                                    | 3,050                                                                                                              | D                                                                       |                                                                |

# Edgar Filing: Bankwell Financial Group, Inc. - Form 4

Common Stock \$ 17.5

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

**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.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 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 Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>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. Amount<br>or<br>Number<br>of<br>Shares |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------------|
| Stock<br>Options<br>(3)                             | \$ 17.5                                                            | 12/13/2016                              |                                                             | M                                    | 3,050                                                                                                           | 12/13/2006 12/13/2016                                          | Common<br>Stock                                                     | 3,050                                     |
| Stock<br>Options<br>(4)                             | \$ 20.7                                                            |                                         |                                                             |                                      |                                                                                                                 | 12/12/2007 12/12/2017                                          | Common<br>Stock                                                     | 2,788                                     |

## Reporting Owners

| Reporting Owner Name / Address                                                                  | Relationships                    |
|-------------------------------------------------------------------------------------------------|----------------------------------|
|                                                                                                 | Director 10% Owner Officer Other |
| Drexler Blake S<br>C/O BANKWELL FINANCIAL GROUP, INC.<br>220 ELM STREET<br>NEW CANAAN, CT 06840 | X                                |

## Signatures

Blake S. Drexler  
by POA 12/16/2016

\*\*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).

3,500 shares of restricted stock granted pursuant to the 2012 BNC Financial Group, Inc. Stock Plan and will vest in four equal annual

- (1) installments of 25%, with the first installment to vest on November 5, 2014 and an additional 25% to vest on each annual anniversary of the grant date thereafter. As of the Transaction Date, 2,625 Shares have vested.

30,000 shares of restricted stock granted pursuant to the 2012 Bankwell Financial Group, Inc. Stock Plan and will vest in three equal

- (2) annual installments of 10,000 shares, with the first installment to vest immediately on December 9, 2014 and an additional 10,000 shares to vest on December 1, 2015 and December 1, 2016. As of the Transaction Date, all Shares have vested.

- (3) Stock Options granted pursuant to the 2006 Stock Option Plan, all of which are fully vested.

- (4) Stock Options granted pursuant to the 2007 Bank of New Canaan Stock Option Equity Award Plan, all of which are fully vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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