

DeWyngaert Heidi  
 Form 4  
 January 03, 2018

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 DeWyngaert Heidi

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 01/02/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 EVP & CLO

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

(Street)

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

NEW CANAAN, CT 06840

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	01/02/2018		M	4,000 A \$ 20.7	59,144	D	(1) (2)
Common Stock	01/02/2018		F	2,463 D \$ 33.6293	56,681 (1) (2) (3)	D	
Common Stock					2,520	D	(1)
Common Stock					1,988	D	(1)

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 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. Transaction Code (Instr. 8)	5. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Options <u>(4)</u>	\$ 20.7	01/02/2018		M	4,000	01/02/2011	01/02/2018	Common Stock	4,000
Stock Options <u>(4)</u>	\$ 20.7					03/26/2015	03/26/2018	Common Stock	12,000
Stock Options <u>(4)</u>	\$ 12.64					06/23/2014	06/23/2019	Common Stock	1,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DeWyngaert Heidi C/O BANKWELL FINANCIAL GROUP, INC. 220 ELM STREET NEW CANAAN, CT 06840			EVP & CLO	

## Signatures

/s/ Heidi  
DeWyngaert 01/03/2018

\*\*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).

- 18,000 shares of Bankwell Financial Group, Inc. stock granted pursuant to the 2012 Bankwell Financial Group, Inc. Stock Plan. 6,300 of those shares are restricted stock that will vest in five equal annual installments of 20%, with the first installment to vest on December 1, 2015 and an additional 20% to vest on each annual anniversary of the vesting date thereafter. As of the Transaction Date, 3,780 Shares have fully vested. 3,978 of those shares are restricted stock that will vest in four equal annual installments of 25%, with the first installment to vest on December 1, 2016 and an additional 25% to vest on each annual anniversary of the vesting date thereafter. As of the Transaction Date, 1,990 Shares have fully vested. 7,722 of those shares are performance restricted stock and may vest when and if the performance goals are achieved, but in any event no later than December 1, 2019. As of the Transaction Date, all 7,722 Performance Shares have vested.
- (1)
- (2) Of the 55,144 Shares reported, 13,486 Shares are owned jointly with spouse.
- (3) On 1/2/18 - 2,463 shares were withheld and sold through the Company sponsored cashless stock exercise program, to cover the exercise cost for converting the stock options to common stock.
- (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.

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.