

DeWyngaert Heidi  
Form 4  
January 03, 2018

**FORM 4**

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

OMB APPROVAL

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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)

\_\_\_ 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 Indirect Beneficial Ownership (Instr. 4) |                              |                         |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|------------------------------|-------------------------|
|                                 |                                      |  | Code                           | V   | Amount (D) or Price (A)   |  |   |                              |                         |
| Common Stock                    | 01/02/2018                           |  | M                              |   | 4,000   | A  | \$ 20.7   | 59,144                       | D <u>(1)</u> <u>(2)</u> |
| Common Stock                    | 01/02/2018                           |  | F                              |   | 2,463   | D  | \$ 33.6293  | 56,681 <u>(1)</u> <u>(2)</u> | D <u>(3)</u>            |
| Common Stock                    |                                      |  |                                |   |   |  |   | 2,520                        | D <u>(1)</u>            |
| Common Stock                    |                                      |  |                                |   |   |  |   | 1,988                        | D <u>(1)</u>            |

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

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(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<br>(4)                       | \$ 20.7  | 01/02/2018                           |  | M                              | 4,000  | 01/02/2011   | 01/02/2018      | Common Stock  | 4,000                         |
| Stock Options<br>(4)                       | \$ 20.7  |                                      |  |                                |  | 03/26/2015   | 03/26/2018      | Common Stock  | 12,000                        |
| Stock Options<br>(4)                       | \$ 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) Of the 55,144 Shares reported, 13,486 Shares are owned jointly with spouse.
- (2) 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.
- (3) 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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