

Bankwell Financial Group, Inc.
Form 4
January 12, 2017

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 *
Drexler Blake S

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

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/10/2017

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

NEW CANAAN, CT 06840

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

(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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|------------------|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | | |
| Common Stock | | | | | 875 ⁽¹⁾ | D | | |
| Common Stock | | | | | 24,696 | I | Deferred Compensation Plan | |
| Common Stock | | | | | 58,224 | I | Held as Trustee | |
| Common Stock | | | | | 139,812 | D | | |
| | 01/10/2017 | | A | 5,000 | A | \$ 0 | 5,000 | D ⁽²⁾ |

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Common
Stock

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

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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 Acquired (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. Price or Value of Underlying Securities (Instr. 3 and 4) | 9. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|-------------------------------|
| Stock Options (3) | \$ 20.7 | | | | | 12/12/2007 12/12/2017 | Common Stock | | 2,788 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Drexler Blake S
C/O BANKWELL FINANCIAL GROUP, INC.
220 ELM STREET
NEW CANAAN, CT 06840

X

Signatures

Blake S. Drexler
by POA 01/12/2017

**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 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.

(1) 5,000 shares of restricted stock granted on January 10, 2017, pursuant to the 2012 Bankwell Financial Group, Inc. Stock Plan and will vest in two equal annual installments of 2,500 shares, with the first installment to vest on December 29, 2017 and the remaining 2,500 shares to vest on December 31, 2018.

(2) 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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