Bankwell Financial Group, Inc.

Form 5

February 08, 2017

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FORM	1 5									IB APPROVAL	
UNITED STATES SECURITIES AND EXCHANGE COMMISSION							ON OMB	ar: 3235-0362			
Check this box if no longer subject			Washington, D.C. 20549						Expire	January 31	
to Section Form 4 o 5 obligati may cont	r Form ANN ions	ATEMENT OF CHANGES IN BEN OWNERSHIP OF SECURITIES					EFICIAL		ated average n hours per		
See Instru 1(b). Form 3 H Reported Form 4 Transacti Reported	Filed pur Ioldings Section 17((a) of the l	Public U		ng Comp	any	Act of				
1. Name and A	Address of Reporting aymond W	2. Issuer Name and Ticker or Trading Symbol					5. Relationship of Reporting Person(s) to Issuer				
			Bankwell Financial Group, Inc. [BWFG]					(Check all applicable)			
(Last) (First) (Middle)			3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2016				nded	_X_ Director 10% Owner Officer (give title Other (specify below)			
	KWELL FINANC NC., 220 ELM S										
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Reporting			
								(check applicab	e line)	
NEW CAN	IAAN, CT 068	340						_X_ Form Filed Form Filed Person	l by One Repor by More than		
(City)	(State)	(Zip)	Tab	ole I - Non-De	rivative So	ecurit	ies Acq	uired, Dispose	d of, or Bene	ficially Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deeme Execution any (Month/Da	Date, if Transaction Acquired (A) or Code Disposed of (D)		5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)				
					Amount	or (D)	Price	(Instr. 3 and 4)			
Common Stock	Â	Â		Â	Â	Â	Â	5,709	D	Â	
Common Stock	Â	Â		Â	Â	Â	Â	2,275	I	1/4 Owner-Four Brothers Realty LLC	
	Â	Â		Â	Â	Â	Â	3,443 (1)	I		

Common Stock

Deferred Compensation

Plan

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 2270 (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 Derivatir Securitie Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	s 1	te	7. Title and Amount o Underlying Securities (Instr. 3 and 4)		8 1 9 (
					(A) (D	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options	\$ 17.86	Â	Â	Â	Â	10/01/2014	01/18/2023	Common Stock	5,040	
Warrants (2)	\$ 17.86	Â	Â	Â	Â	10/01/2014	03/05/2018	Common Stock	2,800	

Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
Palumbo Raymond W					
C/O BANKWELL FINANCIAL GROUP, INC.	â v	Â	Â	â	
220 ELM STREET	АЛ	Α	А	A	
NEW CANAAN, CT 06840					

Date

Signatures

**Signature of Reporting Person

/s/ Raymond W. Palumbo	02/08/2017
by POA	02/06/2017

Reporting Owners 2

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).
- (1) This Form 5 is being filed to update the total amount of Deferred Compensation held as of 12/31/16.
- (2) Fully vested.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.