

DeWyngaert Heidi
Form 4
February 12, 2019

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DeWyngaert Heidi

(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)
02/08/2019

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
EVP & CLO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 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 (A) or (D)	Price	
Common Stock					1,260		D ⁽¹⁾
Common Stock					994		D ⁽¹⁾
Common Stock	02/08/2019		F		185 ⁽²⁾	\$ 28.74	D ⁽³⁾
Common Stock					1,000		D ⁽⁴⁾
Common Stock					1,500		D ⁽⁴⁾

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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)
Stock Options (5)	\$ 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
by POA

02/12/2019

**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).

- (1) 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, 5,040 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

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Transaction Date, 2,984 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.

(2) On 2/8/19 - 185 shares were withheld and sold through the Company sponsored cashless stock exercise program, to cover tax liability with respect to the vesting of restricted stock previously reported.

(3) Of the Shares reported, 59,513 Shares are owned jointly with spouse.

3,000 shares of Bankwell Financial Group, Inc. stock granted pursuant to the 2012 Bankwell Financial Group, Inc. Stock Plan. 1,500 of those shares are restricted stock that will vest in three substantially equal annual installments, with the first installment to vest on

(4) February 7, 2019 and the second and third installments to vest on each annual anniversary of the vesting date thereafter. As of the Transaction Date, 500 Shares have vested. 1,500 of those shares are performance restricted stock and may vest when and if the performance goal is achieved.

(5) 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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