

Bankwell Financial Group, Inc.
Form SC 13G
May 23, 2014

SECURITIES
AND
EXCHANGE
COMMISSION
Washington, D.C.
20549

SCHEDULE 13G

Under the
Securities
Exchange Act of
1934
*

Bankwell
Financial Group,
Inc.
(Name of Issuer)

Common Stock,
par value \$0.01
(Title of Class of
Securities)

06654A103
(CUSIP Number)

May 15, 2014
(Date of Event
Which Requires
Filing of This
Statement)

Check the
appropriate box
to designate the
rule pursuant to
which this
Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

(Page 1 of 11
Pages)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1	NAME OF REPORTING PERSON
	Endicott Opportunity Partners IV, L.P.
2	CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP
3	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
5	SOLE VOTING POWER
	0
6	SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	640,000
7	SOLE DISPOSITIVE POWER
	0
8	SHARED DISPOSITIVE POWER
	640,000
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
10	640,000 ..

11 CHECK BOX
IF THE
AGGREGATE
AMOUNT IN
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
REPRESENTED BY
AMOUNT IN ROW
(9)

12 9.7%
TYPE OF
REPORTING
PERSON

PN

1	NAME OF REPORTING PERSON
	Endicott Management Company
2	CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP
3	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
5	SOLE VOTING POWER
	0 SHARED VOTING POWER
6	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
	640,000 SOLE DISPOSITIVE POWER
7	
	0 SHARED DISPOSITIVE POWER
8	
	640,000 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
9	
	640,000 ..
10	

11 CHECK BOX
IF THE
AGGREGATE
AMOUNT IN
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
REPRESENTED BY
AMOUNT IN ROW
(9)

12 9.7%
TYPE OF
REPORTING
PERSON

CO

1	NAME OF REPORTING PERSON
	W.R. Endicott IV, L.L.C. CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP
2	
3	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
4	Delaware
	SOLE VOTING POWER
5	
	0 SHARED VOTING POWER
6	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	640,000 SOLE DISPOSITIVE POWER
7	
	0 SHARED DISPOSITIVE POWER
8	
	640,000 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
9	
	640,000 ..
10	

11 CHECK BOX
IF THE
AGGREGATE
AMOUNT IN
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
REPRESENTED BY
AMOUNT IN ROW
(9)

12 9.7%
TYPE OF
REPORTING
PERSON

OO

1	NAME OF REPORTING PERSON
2	Wayne K. Goldstein (in the capacity described herein) CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP
3	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
4	United States
5	SOLE VOTING POWER
6	0 SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	640,000 SOLE DISPOSITIVE POWER
7	
8	0 SHARED DISPOSITIVE POWER
9	640,000 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	640,000

10	CHECK BOX IF THE AGGREGATE AMOUNT IN .. ROW (9) EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY
11	AMOUNT IN ROW (9)
12	9.7% TYPE OF REPORTING PERSON IN

1	NAME OF REPORTING PERSON
2	Robert I. Usdan (in the capacity described herein) CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP
3	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
4	United States
5	SOLE VOTING POWER
6	0 SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	640,000 SOLE DISPOSITIVE POWER
7	
8	0 SHARED DISPOSITIVE POWER
9	640,000 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	640,000

10	CHECK BOX IF THE AGGREGATE AMOUNT IN .. ROW (9) EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY
11	AMOUNT IN ROW (9)
12	9.7% TYPE OF REPORTING PERSON IN

Item 1(a). NAME OF ISSUER

The name of the issuer is Bankwell Financial Group, Inc. (the "Company").

Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES

The Company's principal executive offices are located at 280 Elm Street, New Canaan, Connecticut 06840.

Item 2(a). NAME OF PERSON FILING

This statement is filed by:

- (i) Endicott Opportunity Partners IV, L.P., a Delaware limited partnership ("EOP IV"), with respect to Shares directly owned by EOP IV;
- (ii) W.R. Endicott IV, L.L.C. a Delaware limited liability company ("WR IV LLC") and general partner of EOP IV, with respect to Shares directly owned by EOP IV;
- (iii) Endicott Management Company, a Delaware S-Corporation ("EMC") and Investment Manager to EOP IV, with respect to Shares directly owned by EOP IV;
- (iv) Wayne K. Goldstein ("Mr. Goldstein"), who serves as a Co-President and a director of EMC and a managing member of WR IV LLC, with respect to Shares directly owned by EOP IV; and
- (v) Robert I. Usdan ("Mr. Usdan"), who serves as a Co-President and a director of EMC and a managing member of WR IV LLC, with respect to Shares directly owned by EOP IV.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons." Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

The filing of this statement should not be construed as an admission that any of the Reporting Persons is, for the purposes of Section 13 of the Act, the beneficial owner of the Common Stock reported herein.

Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE

The address of the principal business offices of each of: (i) EOP IV; (ii) WR IV LLC; (iii) EMC; (iv) Mr. Goldstein; and (v) Mr. Usdan is 360 Madison Avenue, 21st Floor, New York, NY 10017.

Item 2(c). CITIZENSHIP

EOP IV - a Delaware limited partnership

WR IV LLC - a Delaware limited liability company

EMC - a Delaware S-Corporation

Mr. Goldstein - United States

Mr. Usdan - United States

Item 2(d). TITLE OF CLASS OF SECURITIES

Common Stock, no par value (the "Shares")

Item 2(e). CUSIP NUMBER

06654A103

Item 3. IF THIS STATEMENT IS FILED PURSUANT TO Rules 13d-1(b), OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

- (a) " Broker or dealer registered under Section 15 of the Act;
- (b) " Bank as defined in Section 3(a)(6) of the Act;
- (c) " Insurance company as defined in Section 3(a)(19) of the Act;
- (d) " Investment company registered under Section 8 of the Investment Company Act of 1940;
- (e) " An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (f) "
A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (g) "
A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (h) "
A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the
Investment Company Act;
- (i) "
A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);
- (k) " Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please

specify the type of institution: _____

Item 4. OWNERSHIP

The information required by Items 4(a)-(c) is set forth in Rows 5-11 of the cover page for each Reporting Person hereto and is incorporated herein by reference for each Reporting Person.

The Company's Prospectus dated May 15, 2014 and filed with the Securities and Exchange Commission May 16, 2014 pursuant to Rule 424(b)(4), indicated that the total number of outstanding shares of Common Stock as of May 15, 2014 following the Common Stock Offering would be 6,579,096. The percentage used herein and in the rest of the Schedule 13G are based upon such number of shares of Common Stock outstanding.

Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

Not applicable.

Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Not applicable.

Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON

Not applicable.

Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not applicable.

Item 9. NOTICE OF DISSOLUTION OF GROUP

Not applicable.

Item 10. CERTIFICATION

Each of the Reporting Persons hereby makes the following certification:

By signing below each Reporting Person certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

DATE: May 23, 2014

ENDICOTT OPPORTUNITY
PARTNERS IV, L.P.

BY: W.R. Endicott IV,
L.L.C.
its general partner

BY: /s/ Wayne K. Goldstein
Wayne K. Goldstein
Managing Member

W.R. ENDICOTT IV, L.L.C.

BY: /s/ Wayne K. Goldstein
Wayne K. Goldstein
Managing Member

ENDICOTT
MANAGEMENT
COMPANY

BY: /s/ Wayne K. Goldstein
Wayne K. Goldstein
Authorized Signatory

WAYNE K. GOLDSTEIN,
INDIVIDUALLY

BY: /s/ Wayne K. Goldstein
Wayne K. Goldstein

ROBERT I. USDAN,
INDIVIDUALLY

BY: /s/ Robert I. Usdan
Robert I. Usdan

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EXHIBIT 1

JOINT ACQUISITION STATEMENT
PURSUANT TO RULE 13d-1(k)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained herein and therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

DATE: May 23, 2014

ENDICOTT OPPORTUNITY
PARTNERS IV, L.P.

BY: W.R. Endicott IV,
L.L.C.
its general partner

BY: /s/ Wayne K. Goldstein
Wayne K. Goldstein
Managing Member

W.R. ENDICOTT IV, L.L.C.

BY: /s/ Wayne K. Goldstein
Wayne K. Goldstein
Managing Member

ENDICOTT
MANAGEMENT
COMPANY

BY: /s/ Wayne K. Goldstein
Wayne K. Goldstein
Authorized Signatory

WAYNE K. GOLDSTEIN,
INDIVIDUALLY

BY:/s/ Wayne K. Goldstein
Wayne K. Goldstein

ROBERT I. USDAN,
INDIVIDUALLY

BY:/s/ Robert I. Usdan
Robert I. Usdan