

Bankwell Financial Group, Inc.  
 Form 4  
 December 14, 2016

**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 \*  
 Bauer George P

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)  
 11/14/2016

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

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock <sup>(1)</sup>					200	D	
Common Stock	11/14/2016		S	696	D \$ 26.75	184,339	I Held in Foundation
Common Stock	11/15/2016		S	3,000	D \$ 26.77 <sup>(2)</sup>	181,339	I Held in Foundation
Common Stock	11/16/2016		S	1,300	D \$ 26.85	180,039	I Held in Foundation
Common Stock	11/17/2016		S	2,000	D \$ 26.85	178,039	I Held in Foundation

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Common Stock	11/18/2016	S	3,792	D	\$ 27.0807 (3)	174,247	I	Held in Foundation
Common Stock	11/21/2016	S	4,153	D	\$ 27.2654 (4)	170,094	I	Held in Foundation
Common Stock	11/28/2016	S	2,000	D	\$ 28.4	168,094	I	Held in Foundation
Common Stock	12/09/2016	S	7,294	D	\$ 30.3823 (5)	160,800	I	Held in Foundation
Common Stock	11/22/2016	S	3,094	D	\$ 28.6354 (7)	284,552 (6)	D	
Common Stock	11/23/2016	S	6,784	D	\$ 28.7705 (8)	277,768	D	
Common Stock	11/25/2016	S	100	D	\$ 28.75	277,668	D	
Common Stock	11/28/2016	S	84	D	\$ 28.95	277,584	D	
Common Stock	11/29/2016	S	2,099	D	\$ 28.8883 (9)	275,485	D	
Common Stock	11/30/2016	S	2,667	D	\$ 29.175 (10)	272,818	D	
Common Stock	12/01/2016	S	2,009	D	\$ 29.2011 (11)	270,809	D	
Common Stock	12/02/2016	S	3,264	D	\$ 29.2429 (12)	267,545	D	
Common Stock	12/05/2016	S	2,005	D	\$ 29.4	265,540	D	
Common Stock	12/06/2016	S	4,772	D	\$ 29.4081 (13)	260,768	D	
Common Stock	12/07/2016	S	5,022	D	\$ 30.081 (14)	255,746	D	
Common Stock	12/08/2016	S	7,675	D	\$ 30.1763 (15)	248,071	D	

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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 of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3 and 4)
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## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

Bauer George P  
C/O BANKWELL FINANCIAL GROUP, INC.  
220 ELM STREET  
NEW CANAAN, CT 06840

X

## Signatures

/s/ George P. Bauer by  
POA

12/14/2016

\_\_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) 800 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 today, 600 Shares have vested.
  - (2) Range of reported sale price is \$26.75 - \$26.80. Reporting person agrees to provide individual transaction information to the SEC upon request.
  - (3) Range of reported sale price is \$26.95 - \$27.36. Reporting person agrees to provide individual transaction information to the SEC upon request.

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- (4) Range of reported sale price is \$27.25 - \$27.30. Reporting person agrees to provide individual transaction information to the SEC upon request.
- (5) Range of reported sale price is \$30.25 - \$30.50. Reporting person agrees to provide individual transaction information to the SEC upon request.  
1,000 shares of restricted stock granted pursuant to the 2012 Bankwell Financial Group, Inc. Stock Plan. The shares vest in three substantially equal installments - the first immediately on December 15, 2014 and then on each of December 3, 2015 and December 3, 2016. As of today, all Shares have vested.
- (6) Range of reported sale price is \$28.60 - \$28.70. Reporting person agrees to provide individual transaction information to the SEC upon request.
- (7) Range of reported sale price is \$28.70 - \$28.80. Reporting person agrees to provide individual transaction information to the SEC upon request.
- (8) Range of reported sale price is \$28.80 - \$29.06. Reporting person agrees to provide individual transaction information to the SEC upon request.
- (9) Range of reported sale price is \$29.15 - \$29.25. Reporting person agrees to provide individual transaction information to the SEC upon request.
- (10) Range of reported sale price is \$29.20 - \$29.45. Reporting person agrees to provide individual transaction information to the SEC upon request.
- (11) Range of reported sale price is \$29.20 - \$29.50. Reporting person agrees to provide individual transaction information to the SEC upon request.
- (12) Range of reported sale price is \$29.40 - \$29.45. Reporting person agrees to provide individual transaction information to the SEC upon request.
- (13) Range of reported sale price is \$29.90 - \$30.42. Reporting person agrees to provide individual transaction information to the SEC upon request.
- (14) Range of reported sale price is \$30.11 - \$30.40. Reporting person agrees to provide individual transaction information to the SEC upon request.
- (15)

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