DeWyngaert Heidi Form 4 February 12, 2018

Form 4 or

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to **SECURITIES** Section 16.

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \*

DeWyngaert Heidi

(First) (Middle)

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

NEW CANAAN, CT 06840

(Street)

Bankwell Financial Group, Inc. [BWFG]

2. Issuer Name and Ticker or Trading

3. Date of Earliest Transaction (Month/Day/Year) 02/08/2018

Symbol

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

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

**OMB** 

Number:

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**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

Director 10% Owner Other (specify X\_ Officer (give title

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

(City)	(State)	(Zip) Tab	le I - Non-	Derivativ	e Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	omr Dispo (Instr. 3,	sed of 4 and (A) or	` '	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)
Common Stock	02/08/2018		M	4,000	A	\$ 20.7	60,681	D (1) (2)	
Common Stock	02/08/2018		F	2,567	D	\$ 32.2531 (4)	58,114 (1) (2) (3)	D	
Common Stock							2,520	D (1)	
Common Stock							1,988	D (1)	

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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. Transacti Code (Instr. 8)	Transaction Derivative Code Securities		6. Date Exerci Expiration Dat (Month/Day/Y	e	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 20.7	02/08/2018		M	4,000		03/26/2015	03/26/2018	Common Stock	4,000
Stock Options	\$ 12.64						06/23/2014	06/23/2019	Common Stock	1,500

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

**EVP & CLO** 

DeWyngaert Heidi

C/O BANKWELL FINANCIAL GROUP, INC.

220 ELM STREET

NEW CANAAN, CT 06840

## **Signatures**

/s/ Heidi DeWyngaert by POA 02/12/2018

\*\*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,

Reporting Owners 2

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2015 and an additional 20% to vest on each annual anniversary of the vesting date thereafter. As of the Transaction Date, 3,780 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 Transaction Date, 1,990 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) Of the 58,114 Shares reported, 13,486 Shares are owned jointly with spouse.
- (3) On 2/8/18 2,567 shares were withheld and sold through the Company sponsored cashless stock exercise program, to cover the exercise cost for converting the stock options to common stock.
- (4) Range of reported sale price is \$32.25 \$32.33. Reporting person agrees to provide individual transaction information to the SEC upon request.
- (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. 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.