

Bankwell Financial Group, Inc.

Form 5

February 17, 2015

**FORM 5****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).Form 3 Holdings  
Reported

Form 4

Transactions

Reported

**ANNUAL 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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response... 1.0

1. Name and Address of Reporting Person \*

Lampert Todd

(Last) (First) (Middle)

2. Issuer Name **and** Ticker or Trading  
SymbolBankwell Financial Group, Inc.  
[BWFG]5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

3. Statement for Issuer's Fiscal Year Ended  
(Month/Day/Year)  
12/31/2014☒ 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 Reporting

(check applicable line)

NEW CANAAN, CT 06840

☒ Form Filed by One Reporting Person  
☐ Form Filed by More than One Reporting  
Person

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|------------|-------|--------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                    |                                      |                                                    |                                | Amount                                                            | (A) or (D) | Price |                                                                                            |                                                          |                                                       |
| Common Stock <u>(1)</u>            | Â                                    | Â                                                  | Â                              | Â                                                                 | Â          | Â     | 1,400                                                                                      | D                                                        | Â                                                     |
| Common Stock <u>(2)</u>            | Â                                    | Â                                                  | Â                              | Â                                                                 | Â          | Â     | 1,000                                                                                      | D                                                        | Â                                                     |
| Common Stock <u>(3)</u> <u>(4)</u> | Â                                    | Â                                                  | Â                              | Â                                                                 | Â          | Â     | 18,082                                                                                     | D                                                        | Â                                                     |
| Common                             | Â                                    | Â                                                  | Â                              | Â                                                                 | Â          | Â     | 2,200                                                                                      | D                                                        | Â                                                     |

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Stock <sup>(4)</sup>

|                                               |   |   |   |   |   |   |       |   |                                   |
|-----------------------------------------------|---|---|---|---|---|---|-------|---|-----------------------------------|
| Common<br>Stock <sup>(3)</sup> <sup>(5)</sup> | Â | Â | Â | Â | Â | Â | 2,850 | I | Held by<br>Wife                   |
| Common<br>Stock <sup>(5)</sup>                | Â | Â | Â | Â | Â | Â | 2,950 | I | Held as<br>Custodian<br>for Minor |

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Amount<br>or<br>Number<br>of<br>Shares |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------------|
|                                                     |                                                                    |                                         |                                                             |                                      | (A) (D)                                                                                                            | Date<br>Exercisable<br>Expiration<br>Date                      | Title                                                               |                                           |
| Stock<br>Options<br><sup>(6)</sup>                  | \$ 14.5                                                            | Â                                       | Â                                                           | Â                                    | Â Â                                                                                                                | 03/01/2005 03/01/2015                                          | Common<br>Stock                                                     | 2,100                                     |
| Stock<br>Options<br><sup>(6)</sup>                  | \$ 15.5                                                            | Â                                       | Â                                                           | Â                                    | Â Â                                                                                                                | 12/22/2005 12/22/2015                                          | Common<br>Stock                                                     | 1,620                                     |
| Stock<br>Options<br><sup>(6)</sup>                  | \$ 16                                                              | Â                                       | Â                                                           | Â                                    | Â Â                                                                                                                | 03/29/2006 03/29/2016                                          | Common<br>Stock                                                     | 1,500                                     |
| Stock<br>Options<br><sup>(7)</sup>                  | \$ 17.5                                                            | Â                                       | Â                                                           | Â                                    | Â Â                                                                                                                | 12/13/2006 12/13/2016                                          | Common<br>Stock                                                     | 4,125                                     |
| Stock<br>Options<br><sup>(8)</sup>                  | \$ 20.7                                                            | Â                                       | Â                                                           | Â                                    | Â Â                                                                                                                | 12/12/2007 12/12/2017                                          | Common<br>Stock                                                     | 3,871                                     |
| Stock<br>Options<br><sup>(8)</sup>                  | \$ 20.7                                                            | Â                                       | Â                                                           | Â                                    | Â Â                                                                                                                | 12/12/2007 12/12/2017                                          | Common<br>Stock                                                     | 1,456                                     |
|                                                     | \$ 14                                                              | Â                                       | Â                                                           | Â                                    | Â Â                                                                                                                | 10/01/2015 12/01/2015                                          |                                                                     | 2,576                                     |

Warrants  
(3) (4) (5)Common  
Stock

## Reporting Owners

| Reporting Owner Name / Address                                                               | Relationships |           |         |       |
|----------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                              | Director      | 10% Owner | Officer | Other |
| Lampert Todd<br>C/O BANKWELL FINANCIAL GROUP, INC.<br>220 ELM STREET<br>NEW CANAAN, CT 06840 | X             |           |         |       |

## Signatures

/s/ Todd Lampert  
by POA

02/17/2015

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) 1,400 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.
- (2) 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.
- (3) This Form 5 is being filed to clarify the Reporting Person's ownership. Of the 23,132 Shares previously reported; 20,282 of those Shares are held individually and 2,850 of those Shares are held by Wife.

- (4) This Form 5 is being filed to clarify the Reporting Person's ownership. Of the 20,282 Shares reported as Directly Owned 2,200 Shares are Units. Each Unit consists of one share of Common Stock and an attached Warrant which gives the Reporting Person the right to purchase .3221 shares of the Company's Common Stock at \$14.00 per share once exercised. The exercise period for the Warrants is currently set for October 1, 2015 through December 1, 2015. The associated Common Stock is disclosed in Table I, and the associated Warrants in Table II.

- (5) All of the Shares reported are Units. Each Unit consists of one share of Common Stock and an attached Warrant which gives the Reporting Person the right to purchase .3221 shares of the Company's Common Stock at \$14.00 per share once exercised. The exercise period for the Warrants is currently set for October 1, 2015 through December 1, 2015. The associated Common Stock is disclosed in Table I, and the associated Warrants in Table II.
- (6) Stock Options granted pursuant to the 2002 Bank Management, Director and Founder Stock Option Plan, all of which are fully vested.
- (7) Stock Options granted pursuant to the 2006 Stock Option Plan, all of which are fully vested.
- (8) 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 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.