

Bankwell Financial Group, Inc.

Form 4

February 23, 2015

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Drexler Blake S

(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)
02/20/2015

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below) Executive Chairman

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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)
Common Stock ⁽¹⁾				(A) or (D)	3,500	D	
Common Stock ⁽²⁾				(A) or (D)	30,000	D	
Common Stock				(A) or (D)	16,697	I	Deferred Compensation Plan
Common Stock ⁽³⁾				(A) or (D)	5,800	I	Deferred Compensation Plan

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Common Stock					102,772	D	
Common Stock					3,872	I	Held as Trustee
Common Stock ⁽⁴⁾					41,112	I	Held as Trustee
Common Stock	02/20/2015		M	415	A \$ 14.5	415	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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. De
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Sec (In
Stock Options ⁽⁵⁾	\$ 14.5	02/20/2015		M	415	03/01/2005	03/01/2015	Common Stock	415	\$
Stock Options ⁽⁵⁾	\$ 15.5					12/22/2005	12/22/2015	Common Stock	950	
Stock Options ⁽⁶⁾	\$ 17.5					12/13/2006	12/13/2016	Common Stock	3,050	
Stock Options ⁽⁷⁾	\$ 20.7					12/12/2007	12/12/2017	Common Stock	2,788	
Warrants ^{(3) (4)}	\$ 14					10/01/2015	12/01/2015	Common Stock	15,110	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Drexler Blake S C/O BANKWELL FINANCIAL GROUP, INC. 220 ELM STREET NEW CANAAN, CT 06840	X		Executive Chairman	

Signatures

Blake S. Drexler
by POA 02/23/2015

__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) 3,500 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) 30,000 shares of restricted stock granted pursuant to the 2012 Bankwell Financial Group, Inc. Stock Plan and will vest in three equal annual installments of 10,000 shares, with the first installment to vest immediately on December 9, 2014 and an additional 10,000 shares to vest on each annual anniversary of the vesting date thereafter.
- (3) All 5,800 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.
- (4) All 41,112 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) Stock Options granted pursuant to the 2002 Bank Management, Director and Founder Stock Option Plan, all of which are fully vested.
- (6) Stock Options granted pursuant to the 2006 Stock Option Plan, all of which are fully vested.
- (7) 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.