

Chivily Christine  
Form 4  
March 20, 2019

**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 \*  
Chivily Christine

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)  
03/18/2019

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Risk & Credit Officer

C/O BANKWELL FINANCIAL GROUP, INC., 208 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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					700	D <u>(1)</u>	
Common Stock					552	D <u>(1)</u>	
Common Stock					7,084	D	
Common Stock					500	D <u>(2)</u>	
Common Stock					750	D <u>(2)</u>	

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Common Stock	03/18/2019	A	1,750	A	\$ 0	1,750	D <sup>(3)</sup>
Common Stock	03/18/2019	A	1,750	A	\$ 0	1,750	D <sup>(3)</sup>

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.**

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Chivily Christine C/O BANKWELL FINANCIAL GROUP, INC. 208 ELM STREET NEW CANAAN, CT 06840			Chief Risk & Credit Officer	

## Signatures

Christine Chivily  
by POA  
Date: 03/20/2019

\*\*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).

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10,000 shares of Bankwell Financial Group, Inc. stock granted pursuant to the 2012 Bankwell Financial Group, Inc. Stock Plan. 3,500 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, 2015 and an additional 20% to vest on each annual anniversary of the vesting date thereafter. As of the Transaction Date, 2,800 Shares have vested. 2,210 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, 1,658 Shares have vested. 4,290 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 4,290 Performance Shares have vested.

(1) 1,500 shares of Bankwell Financial Group, Inc. stock granted pursuant to the 2012 Bankwell Financial Group, Inc. Stock Plan. 750 of those shares are restricted stock that will vest in three substantially equal annual installments, with the first installment to vest on February 7, 2019 and the second and third installments to vest on each annual anniversary of the vesting date thereafter. As of the Transaction Date, 250 Shares have vested. 750 of those shares are performance restricted stock and may vest when and if the performance goal is achieved.

(2) 3,500 shares of Bankwell Financial Group, Inc. stock granted pursuant to the 2012 Bankwell Financial Group, Inc. Stock Plan. 1,750 of those shares are restricted stock that will vest in three substantially equal annual installments, with the first installment to vest on February 7, 2020 and the second and third installments to vest on each annual anniversary of the vesting date thereafter. 1,750 of those shares are performance restricted stock and may vest when and if the performance goal is achieved.

(3) 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.