

Bankwell Financial Group, Inc.  
 Form 5  
 January 29, 2016

**FORM 5**

**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).  
 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

1. Name and Address of Reporting Person \*  
**VERRICO ERNEST J SR**

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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2015

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

**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 Ownership (Instr. 4)
				(A)	or	(D) Price			
Common Stock <sup>(1)</sup>	^	^	^	^	^	^	1,000	D	^
Common Stock <sup>(2)</sup>	^	^	^	^	^	^	1,600	D	^
Common Stock <sup>(3)</sup>	^	^	^	^	^	^	3,250	D	^
Common Stock <sup>(4)</sup>	^	^	^	^	^	^	4,620	D	^

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Common Stock <sup>(4)</sup>	Â	Â	Â	Â	Â	Â	10,725	D	Â
Common Stock <sup>(5)</sup>	Â	Â	Â	Â	Â	Â	16,805	I	Joint with Wife

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

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**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. of D S B O E I F I
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VERRICO ERNEST J SR C/O BANKWELL FINANCIAL GROUP, INC. 220 ELM STREET NEW CANAAN, CT 06840	Â	Â	Â	EVP & CFO Â

## Signatures

/s/ Ernest J. Verrico 01/29/2016

\*\*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) 5,000 shares of restricted stock granted pursuant to the 2007 Bank of New Canaan Stock Option Equity Award Plan and will vest in five equal annual installments of 20%, the first installment of 1,000 shares vested on March 22, 2012 and an additional 20% to vest on each annual anniversary of the grant date thereafter. As of 12/31/15 4,000 Shares have fully vested and been transferred to Joint Ownership with Wife.

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- (2) 4,000 shares of restricted stock granted pursuant to the 2007 Bank of New Canaan Stock Option Equity Award Plan and will vest in five equal annual installments of 20%, the first installment of 800 shares vested on March 21, 2013 and an additional 20% to vest on each annual anniversary of the grant date thereafter. As of 12/31/15 2,400 Shares have fully vested and been transferred to Joint Ownership with Wife.
- (3) 6,500 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. As of 12/31/15 3,250 Shares have fully vested and been transferred to Joint Ownership with Wife.
- (4) 16,500 shares of Bankwell Financial Group, Inc. stock granted pursuant to the 2012 Bankwell Financial Group, Inc. Stock Plan. 5,775 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 12/31/15 1,155 Shares have fully vested and been transferred to Joint Ownership with Wife. 10,725 of those shares are performance restricted stock and may vest when and if the performance goals are achieved, but in any event no earlier than December 1, 2017 and no later than December 1, 2019.
- (5) This Form 5 is being filed to clarify the Reporting Person's ownership. On December 31, 2014 2,000 Shares were held Joint with Wife. Of the 5,000 shares granted on March 22, 2011 - 4,000 Shares have fully vested and were transferred to Joint Ownership with Wife. Of the 4,000 Shares granted on March 21, 2012 - 2,400 Shares have fully vested and were transferred to Joint Ownership with Wife. Of the 6,500 Shares granted on November 5, 2013 - 3,250 Shares have fully vested and were transferred to Joint Ownership with Wife. Of the 5,775 Shares granted on December 9, 2014 - 1,155 Shares have fully vested and were transferred to Joint Ownership with Wife. The 4,000 Shares exercised from Stock Options on November 2, 2015 were transferred to Joint Ownership with Wife for a total of 16,805 Shares owned Jointly.

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.