

Ivanov Penko Krassimir
 Form 4
 March 20, 2019

FORM 4

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

OMB APPROVAL

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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 *
 Ivanov Penko Krassimir

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)
 EVP & Chief Financial 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					3,750	D <u>(1)</u>	
Common Stock					5,174	D <u>(2)</u>	
Common Stock					179	I	IRA
Common Stock					1,666	D <u>(3)</u>	
Common Stock					2,500	D <u>(3)</u>	

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(1) 7,500 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 September 26, 2017 and an additional 25% to vest on each annual anniversary of the grant date thereafter. As of the Transaction Date, 3,750 Shares have vested.

(2) 590 Shares reported are held jointly with spouse.

(3) 5,000 shares of Bankwell Financial Group, Inc. stock granted pursuant to the 2012 Bankwell Financial Group, Inc. Stock Plan. 2,500 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, 834 Shares have vested. 2,500 of those shares are performance restricted stock and may vest when and if the performance goal is achieved.

(4) 2,000 shares of Bankwell Financial Group, Inc. stock granted pursuant to the 2012 Bankwell Financial Group, Inc. Stock Plan. 1,000 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. 1,000 of those shares are performance restricted stock and may vest when and if the performance goal is achieved.

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.