

Bankwell Financial Group, Inc.
 Form 4
 February 23, 2015

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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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 *
 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Amount (D) Price | | |
| Common Stock ⁽¹⁾ | | | | | 3,500 | D | |
| Common Stock ⁽²⁾ | | | | | 30,000 | D | |
| Common Stock | | | | | 16,697 | I | Deferred Compensation Plan |
| Common Stock ⁽³⁾ | | | | | 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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SEC 1474
(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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| 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 |

