

Chivily Christine  
Form 4  
December 06, 2018

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2019  
Estimated average burden hours per response... 0.5

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)  
12/03/2018

\_\_\_ 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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Common Stock                    |                                      |  |                                |   | 700   | D  | (1)  |
| Common Stock                    |                                      |  |                                |   | 552   | D  | (1)  |
| Common Stock                    | 12/03/2018                           |  | F                              |   | \$ 422 (2) D 29.5223 (3) 6,927  | D  |  |
| Common Stock                    |                                      |  |                                |   | 750   | D  | (4)  |
| Common Stock                    |                                      |  |                                |   | 750   | D  | (4)  |



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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.

- (2) On 12/3/18 - 422 shares were withheld and sold through the Company sponsored cashless stock exercise program, to cover tax liability with respect to the vesting of restricted stock previously reported.
- (3) Range of reported sale price is \$29.22 - \$29.65. Reporting person agrees to provide individual transaction information to SEC upon request.  
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. 750 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.

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