

Bankwell Financial Group, Inc.  
Form 3/A  
May 19, 2014

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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)

|  |   |   |   |   |   |
|--|---|---|---|---|---|
| <p>1. Name and Address of Reporting Person *</p> <p>Â Drexler Blake S</p> <p>(Last) (First) (Middle)</p> <p>C/O BANKWELL FINANCIAL GROUP, INC., Â 220 ELM STREET</p> <p>(Street)</p> <p>NEW CANAAN, Â CT Â 06840</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>05/14/2014</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>Bankwell Financial Group, Inc. [BWFG]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br/><input type="checkbox"/> Officer <input type="checkbox"/> Other<br/>(give title below) (specify below)</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> <p>05/14/2014</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person<br/><input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|--|---|---|---|---|---|

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock                       | 98,772   | D   | Â  |
| Common Stock <u>(1)</u>            | 3,500  | D   | Â  |
| Common Stock                       | 44,984   | I   | Held as Trustee  |
| Common Stock <u>(2)</u>            | 12,083   | I   | Deferred Compensation Plan                               |

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 3. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 4) |                                  | 4.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 5.<br>Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) | 6. Nature of Indirect<br>Beneficial<br>Ownership<br>(Instr. 5) |
|---|--|--------------------|--|----------------------------------|---|---|--|
|   | Date<br>Exercisable  | Expiration<br>Date | Title  | Amount or<br>Number of<br>Shares |   |   |  |
| Stock Options <sup>(3)</sup>                  | 03/01/2005   | 03/01/2015         | Common<br>Stock  | 415                              | \$ 14.5   | D   | Â  |
| Stock Options <sup>(3)</sup>                  | 12/22/2005   | 12/22/2015         | Common<br>Stock  | 950                              | \$ 15.5   | D   | Â  |
| Stock Options <sup>(4)</sup>                  | 12/13/2006   | 12/13/2016         | Common<br>Stock  | 3,050                            | \$ 17.5   | D   | Â  |
| Stock Options <sup>(5)</sup>                  | 12/12/2007   | 12/12/2017         | Common<br>Stock  | 2,788                            | \$ 20.7   | D   | Â  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Drexler Blake S<br>C/O BANKWELL FINANCIAL GROUP, INC.<br>220 ELM STREET<br>NEW CANAAN, CT 06840 | Â X           | Â         | Â       | Â     |

## Signatures

Blake S. Drexler  
by POA 05/19/2014

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) 3,500 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.
  - (2) 12,083 shares were inadvertently reported as being owned as Direct. These shares are held Indirectly in the Issuer's Deferred Compensation Plan for Directors.
  - (3) Stock Options granted pursuant to the 2002 Bank Management, Director and Founder Stock Option Plan, all of which are fully vested.
  - (4) Stock Options granted pursuant to the 2006 Stock Option Plan, all of which are fully vested.
  - (5) Stock Options granted pursuant to the 2007 Bank of New Canaan Stock Option Equity Award Plan, all of which are fully vested.

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.