

Bankwell Financial Group, Inc.  
Form SC 13G  
May 23, 2014

SECURITIES  
AND  
EXCHANGE  
COMMISSION  
Washington, D.C.  
20549

SCHEDULE 13G

Under the  
Securities  
Exchange Act of  
1934

\*

Bankwell  
Financial Group,  
Inc.  
(Name of Issuer)

Common Stock,  
par value \$0.01  
(Title of Class of  
Securities)

06654A103  
(CUSIP Number)

May 15, 2014  
(Date of Event  
Which Requires  
Filing of This  
Statement)

Check the  
appropriate box  
to designate the  
rule pursuant to  
which this  
Schedule is filed:

Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

(Page 1 of 11  
Pages)

---

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

<b>1</b>	NAME OF REPORTING PERSON
	Endicott Opportunity Partners IV, L.P.
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
<b>5</b>	SOLE VOTING POWER
	0
<b>6</b>	SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	640,000
<b>7</b>	SOLE DISPOSITIVE POWER
	0
<b>8</b>	SHARED DISPOSITIVE POWER
	640,000
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
<b>10</b>	640,000 ..

**11** CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(9)

**12** 9.7%  
TYPE OF  
REPORTING  
PERSON

PN

<b>1</b>	NAME OF REPORTING PERSON
	Endicott Management Company
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
<b>5</b>	SOLE VOTING POWER
	0 SHARED VOTING POWER
<b>6</b>	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
	640,000 SOLE DISPOSITIVE POWER
<b>7</b>	
	0 SHARED DISPOSITIVE POWER
<b>8</b>	
	640,000 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
<b>9</b>	
	640,000 ..
<b>10</b>	

**11** CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(9)

**12** 9.7%  
TYPE OF  
REPORTING  
PERSON

CO

<b>1</b>	NAME OF REPORTING PERSON
	W.R. Endicott IV, L.L.C. CHECK THE APPROPRIATE <b>2</b> BOX IF A MEMBER (b) " OF A GROUP <b>3</b> SEC USE ONLY CITIZENSHIP OR PLACE OF <b>4</b> ORGANIZATION
	Delaware SOLE VOTING <b>5</b> POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	<b>6</b> 0 SHARED VOTING POWER 640,000 SOLE DISPOSITIVE <b>7</b> POWER 0 SHARED DISPOSITIVE <b>8</b> POWER 640,000 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON <b>9</b> 640,000 <b>10</b> ..

**11** CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(9)

**12** 9.7%  
TYPE OF  
REPORTING  
PERSON

OO



<b>1</b>	NAME OF REPORTING PERSON
<b>2</b>	Wayne K. Goldstein (in the capacity described herein) CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
<b>4</b>	United States
<b>5</b>	SOLE VOTING POWER
<b>6</b>	0 SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	640,000 SOLE DISPOSITIVE POWER
<b>7</b>	
<b>8</b>	0 SHARED DISPOSITIVE POWER
<b>9</b>	640,000 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	640,000

<b>10</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN .. ROW (9) EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY
<b>11</b>	AMOUNT IN ROW (9)
<b>12</b>	9.7% TYPE OF REPORTING PERSON  IN

<b>1</b>	NAME OF REPORTING PERSON
<b>2</b>	Robert I. Usdan (in the capacity described herein) CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
<b>4</b>	United States
<b>5</b>	SOLE VOTING POWER
<b>6</b>	0 SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	640,000 SOLE DISPOSITIVE POWER
<b>7</b>	
<b>8</b>	0 SHARED DISPOSITIVE POWER
<b>9</b>	640,000 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	640,000

<b>10</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN .. ROW (9) EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY
<b>11</b>	AMOUNT IN ROW (9)
<b>12</b>	9.7% TYPE OF REPORTING PERSON  IN

**Item 1(a). NAME OF ISSUER**

The name of the issuer is Bankwell Financial Group, Inc. (the "Company").

**Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES**

The Company's principal executive offices are located at 280 Elm Street, New Canaan, Connecticut 06840.

**Item 2(a). NAME OF PERSON FILING**

This statement is filed by:

- (i) Endicott Opportunity Partners IV, L.P., a Delaware limited partnership ("EOP IV"), with respect to Shares directly owned by EOP IV;
- (ii) W.R. Endicott IV, L.L.C. a Delaware limited liability company ("WR IV LLC") and general partner of EOP IV, with respect to Shares directly owned by EOP IV;
- (iii) Endicott Management Company, a Delaware S-Corporation ("EMC") and Investment Manager to EOP IV, with respect to Shares directly owned by EOP IV;
- (iv) Wayne K. Goldstein ("Mr. Goldstein"), who serves as a Co-President and a director of EMC and a managing member of WR IV LLC, with respect to Shares directly owned by EOP IV; and
- (v) Robert I. Usdan ("Mr. Usdan"), who serves as a Co-President and a director of EMC and a managing member of WR IV LLC, with respect to Shares directly owned by EOP IV.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons." Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

The filing of this statement should not be construed as an admission that any of the Reporting Persons is, for the purposes of Section 13 of the Act, the beneficial owner of the Common Stock reported herein.

**Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE**

The address of the principal business offices of each of: (i) EOP IV; (ii) WR IV LLC; (iii) EMC; (iv) Mr. Goldstein; and (v) Mr. Usdan is 360 Madison Avenue, 21st Floor, New York, NY 10017.

**Item 2(c). CITIZENSHIP**

EOP IV - a Delaware limited partnership

WR IV LLC - a Delaware limited liability company

EMC - a Delaware S-Corporation

Mr. Goldstein - United States

Mr. Usdan - United States

**Item 2(d). TITLE OF CLASS OF SECURITIES**

Common Stock, no par value (the "Shares")

**Item 2(e). CUSIP NUMBER**

06654A103

**Item 3. IF THIS STATEMENT IS FILED PURSUANT TO Rules 13d-1(b), OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:**

- (a) " Broker or dealer registered under Section 15 of the Act;
- (b) " Bank as defined in Section 3(a)(6) of the Act;
- (c) " Insurance company as defined in Section 3(a)(19) of the Act;
- (d) " Investment company registered under Section 8 of the Investment Company Act of 1940;
- (e) " An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);  
An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (f) "  
A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (g) "  
A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (h) "  
A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the  
Investment Company Act;
- (i) "  
A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);
- (k) " Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please

specify the type of institution: \_\_\_\_\_

**Item 4. OWNERSHIP**

The information required by Items 4(a)-(c) is set forth in Rows 5-11 of the cover page for each Reporting Person hereto and is incorporated herein by reference for each Reporting Person.

The Company's Prospectus dated May 15, 2014 and filed with the Securities and Exchange Commission May 16, 2014 pursuant to Rule 424(b)(4), indicated that the total number of outstanding shares of Common Stock as of May 15, 2014 following the Common Stock Offering would be 6,579,096. The percentage used herein and in the rest of the Schedule 13G are based upon such number of shares of Common Stock outstanding.

**Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS**

Not applicable.

**Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON**

Not applicable.

**Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON**

Not applicable.

**Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP**

Not applicable.

**Item 9. NOTICE OF DISSOLUTION OF GROUP**

Not applicable.

**Item 10. CERTIFICATION**

Each of the Reporting Persons hereby makes the following certification:

By signing below each Reporting Person certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.





CUSIP No. 06654A103 13G Page 10 of 11 Pages

SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

DATE: May 23, 2014

ENDICOTT OPPORTUNITY  
PARTNERS IV, L.P.

BY: W.R. Endicott IV,  
L.L.C.  
its general partner

BY: /s/ Wayne K. Goldstein  
Wayne K. Goldstein  
Managing Member

W.R. ENDICOTT IV, L.L.C.

BY: /s/ Wayne K. Goldstein  
Wayne K. Goldstein  
Managing Member

ENDICOTT  
MANAGEMENT  
COMPANY

BY: /s/ Wayne K. Goldstein  
Wayne K. Goldstein  
Authorized Signatory

WAYNE K. GOLDSTEIN,  
INDIVIDUALLY

BY: /s/ Wayne K. Goldstein  
Wayne K. Goldstein

ROBERT I. USDAN,  
INDIVIDUALLY

BY: /s/ Robert I. Usdan  
Robert I. Usdan

CUSIP No. 06654A103 13G Page 11 of 11 Pages  
EXHIBIT 1

JOINT ACQUISITION STATEMENT  
PURSUANT TO RULE 13d-1(k)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained herein and therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

DATE: May 23, 2014

ENDICOTT OPPORTUNITY  
PARTNERS IV, L.P.

BY: W.R. Endicott IV,  
L.L.C.  
its general partner

BY: /s/ Wayne K. Goldstein  
Wayne K. Goldstein  
Managing Member

W.R. ENDICOTT IV, L.L.C.

BY: /s/ Wayne K. Goldstein  
Wayne K. Goldstein  
Managing Member

ENDICOTT  
MANAGEMENT  
COMPANY

BY: /s/ Wayne K. Goldstein  
Wayne K. Goldstein  
Authorized Signatory

WAYNE K. GOLDSTEIN,  
INDIVIDUALLY

BY:/s/ Wayne K. Goldstein  
Wayne K. Goldstein

ROBERT I. USDAN,  
INDIVIDUALLY

BY:/s/ Robert I. Usdan  
Robert I. Usdan