

Bankwell Financial Group, Inc.  
Form SC 13G/A  
February 14, 2018  
SECURITIES  
AND  
EXCHANGE  
COMMISSION  
Washington,  
D.C. 20549

SCHEDULE  
13G/A

Under the  
Securities  
Exchange Act of  
1934  
(Amendment  
No. 2)\*

Bankwell  
Financial  
Group, Inc.  
(Name of  
Issuer)

Common Stock,  
no par value  
(Title of Class  
of Securities)

06654A103  
(CUSIP  
Number)

December 31,  
2017  
(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)

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\*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).

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<b>1</b>	NAME OF REPORTING PERSON
<b>2</b>	Endicott Opportunity Partners IV, L.P. 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>	Delaware
<b>5</b>	SOLE VOTING POWER
<b>6</b>	0 SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	635,404 SOLE DISPOSITIVE POWER
<b>7</b>	
<b>8</b>	0 SHARED DISPOSITIVE POWER
<b>9</b>	635,404 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
<b>10</b>	635,404 ..

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

**12** 8.20%  
TYPE OF  
REPORTING  
PERSON

PN

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<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:
	635,404
<b>7</b>	SOLE DISPOSITIVE POWER
	0 SHARED DISPOSITIVE POWER
<b>8</b>	635,404
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
<b>10</b>	635,404 ..

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

**12** 8.20%  
TYPE OF  
REPORTING  
PERSON

CO

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<b>1</b>	NAME OF REPORTING PERSON
	W.R. Endicott IV, L.L.C. CHECK THE APPROPRIATE BOX IF A MEMBER (b) OF A GROUP
<b>2</b>	
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
<b>4</b>	Delaware
	SOLE VOTING POWER
<b>5</b>	
	0 SHARED VOTING POWER
<b>6</b>	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	635,404 SOLE DISPOSITIVE POWER
<b>7</b>	
	0 SHARED DISPOSITIVE POWER
<b>8</b>	
	635,404 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
<b>9</b>	
	635,404 ..
<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** 8.20%  
TYPE OF  
REPORTING  
PERSON

OO



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<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:	635,404 SOLE DISPOSITIVE POWER
<b>7</b>	
<b>8</b>	0 SHARED DISPOSITIVE POWER
<b>9</b>	635,404 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	635,404

<b>10</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN .. ROW (9) EXCLUDES CERTAIN SHARES PERCENT OF CLASS
<b>11</b>	REPRESENTED BY AMOUNT IN ROW (9)
<b>12</b>	8.20% TYPE OF REPORTING PERSON
	IN

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<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:	635,404 SOLE DISPOSITIVE POWER
<b>7</b>	
<b>8</b>	0 SHARED DISPOSITIVE POWER
<b>9</b>	635,404 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	635,404

<b>10</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN .. ROW (9) EXCLUDES CERTAIN SHARES PERCENT OF CLASS
<b>11</b>	REPRESENTED BY AMOUNT IN ROW (9)
<b>12</b>	8.20% TYPE OF REPORTING PERSON
	IN

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**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 220 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 570 Lexington Avenue, 37th Floor, New York, NY 10022.

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**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)

(g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(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  
(i) Investment Company Act;

(j) 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 this statement is filed pursuant to Rule 13d-1(c), check this box: x

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

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**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 Current Report on Form 8-K filed with the Securities and Exchange Commission on February 1, 2018 indicated that the total number of outstanding shares of Common Stock as of December 31, 2017 was 7,751,424. The percentages used in 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**

EOP IV is a private investment partnership, the general partner of which is WR IV LLC. As the general partner of EOP IV, WR IV LLC has the power to vote and dispose of the securities owned by EOP IV and, accordingly, may be deemed the "beneficial owner" of such securities.

The managing members of WR IV LLC are Mr. Goldstein and Mr. Usdan.

EMC, the Investment Manager of EOP IV has the power to vote and direct the disposition of the proceeds from the sale of the shares of Common Stock owned by EOP IV, and accordingly may be deemed the "beneficial owner" of such shares of Common Stock.

The limited partners and the general partners of EOP IV have the right to participate in the receipt of dividends from, or proceeds from the sale of, the securities held for the account of EOP IV in accordance with their ownership interests in such entities.

**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**

See Item 2.

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



Not applicable.

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**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.

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## 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: February 14, 2018

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

