

KING TIMOTHY B  
Form 5  
February 24, 2009

**FORM 5**

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

OMB APPROVAL

OMB Number: 3235-0362  
Expires: January 31, 2005  
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
KING TIMOTHY B

2. Issuer Name and Ticker or Trading Symbol  
DIME COMMUNITY  
BANCSHARES INC [DCOM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2008

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
EXECUTIVE VICE PRESIDENT

209 HAVEMEYER STREET

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

BROOKLYN, NY 11211

\_X\_ Form Filed by One Reporting Person  
\_\_\_ Form Filed by More than One Reporting Person

(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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/31/2008	12/31/2008	A	1,217	A	\$ 13.3	41,324	I	Bmp
Common Stock	^	^	^	^	^	^	93,543	D	^
Common Stock	^	^	^	^	^	^	0	I	401(k) Plan
Common Stock	^	^	^	^	^	^	49,818	I	Esop

Common Stock	Â	Â	Â	Â	Â	Â	0	I	Other <sup>(1)</sup> <sup>(2)</sup>
Common Stock	Â	Â	Â	Â	Â	Â	11,379	I	Restricted Stock Awards

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

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SEC 2270  
(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 (Right to Buy)	\$ 6.45	Â	Â	Â	Â Â	12/26/1997 12/26/2006	Common Stock	0
Stock Options (Right to Buy)	\$ 10.91	Â	Â	Â	Â Â	10/21/2002 11/21/2011	Common Stock	0
Stock Options (Right to Buy)	\$ 10.91	Â	Â	Â	Â Â	11/21/2002 11/21/2011	Common Stock	0
Stock Options (Right to Buy)	\$ 16.36	Â	Â	Â	Â Â	11/21/2002 11/21/2011	Common Stock	0

## Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

KING TIMOTHY B  
209 HAVEMEYER STREET   Â   Â   Â EXECUTIVE VICE PRESIDENT   Â  
BROOKLYN,Â NYÂ 11211

## Signatures

/s/ TIMOTHY B.                      02/24/2009  
KING

\_\_Signature of                      Date  
Reporting Person

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(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) Sale of shares by Mr. King's daughter from shares previously owned.
  - (2) Sale of shares from account of Mr. King's daughter.

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