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DIME COMMUNITY BANCSHARES INC

Form 4 April 28, 2008

FORM 4

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

OMB Number: 3235-0287

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

0.5

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

See Instruction 1(b).

1(0).

(Print or Type Responses)

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

2. Issuer Name **and** Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

.

DIME COMMUNITY

BANCSHARES INC [DCOM]

(Check all applicable)

(Last) (First) (Middle)

(Street)

(Month/Day/Year) 04/24/2008 ____ Director ____ 10% Owner __X_ Officer (give title ____ Other (specify below)

209 HAVEMEYER STREET

4. If Amendment, Date Original

3. Date of Earliest Transaction

SENIOR VICE PRESIDENT

Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person ____ Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

BROOKLYN, NY 11211

(City)	(State)	${\bf (Zip)} \qquad \qquad {\bf Table~I-Non-Derivative~Securities~Acquired,~Disposed~of,~or~Beneficially~Owned}$							
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquire Transaction (A) or Disposed of (Code (Instr. 3, 4 and 5) (Instr. 8) (A) or		d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common	04/24/2008	04/24/2008	Code V M/K(1)	Amount 7,500	(D)	Price \$	(Instr. 3 and 4) 93,165	D	
Stock Common Stock	04/24/2008	04/24/2008	M/K(1)	7,738	A	10.91 \$ 13.16	100,903	D	
Common Stock	04/24/2008	04/24/2008	J/K <u>(1)</u>	9,844	D	\$ 18.66	91,059	D	
Common Stock							40,107	I	ВМР
Common Stock							49,818	I	ESOP

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Common Stock	8,968 I	Restricted Stock Awards
Reminder: Report on a separate line for each class of securities b	eneficially owned directly or indirectly.	
	Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.	SEC 1474 (9-02)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 13.74					05/01/2008	05/01/2017	Common Stock	50,000
Stock Options (Right to buy)	\$ 15.1					05/31/2006	05/31/2015	Common Stock	19,569
Stock Options (Right to buy)	\$ 19.9					01/27/2005	01/27/2014	Common Stock	24,000
Stock Options (Right to buy)	\$ 10.91	04/24/2008	04/24/2008	M/K <u>(1)</u>	7,500	12/31/2005	11/21/2011	Common Stock	7,500
Stock Options (Right to buy)	\$ 13.16	04/24/2008	04/24/2008	M/K(1)	7,738	12/31/2005	02/01/2013	Common Stock	7,738

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

KING TIMOTHY B 209 HAVEMEYER STREET BROOKLYN, NY 11211

SENIOR VICE PRESIDENT

Signatures

TIMOTHY

B.KING 04/28/2008

**Signature of Reporting Person Date

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) Mr. King entered into a stock swap transaction in which he exercised and held 15,238 incentive stock options by exchanging 9,844 shares of common stock held by him in order to fund the aggregate exercise cost.

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.

Reporting Owners 3