

DIME COMMUNITY BANCSHARES INC
 Form 4
 August 08, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 MAHON KENNETH J

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)
 209 HAVEMEYER STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 07/31/2008

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

BROOKLYN, NY 11211

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | | | | | 133,760 | D | |
| Common Stock | | | | | 91,048 | I | 401(k) Plan |
| Common Stock | | | | | 117,026 | I | BMP |
| Common Stock | | | | | 52,983 | I | ESOP |
| Common Stock | 07/31/2008 | 08/07/2008 | A | 7,827 (1) A | \$ 16.73 9,069 | I | Restricted Stock Awards |

Edgar Filing: DIME COMMUNITY BANCSHARES INC - Form 4

Reminder: Report on a separate line for each class of securities beneficially 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)

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Stock Options (Right to buy) | \$ 10.91 | | | | | 11/21/2002 | 11/21/2011 | Common Stock | 56,25 |
| Stock Options (Right to buy) | \$ 13.16 | | | | | 02/01/2004 | 02/01/2013 | Common Stock | 60,75 |
| Stock Options (Right to buy) | \$ 13.74 | | | | | 05/01/2008 | 05/01/2017 | Common Stock | 105,00 |
| Stock Options (Right to buy) | \$ 15.1 | | | | | 05/31/2006 | 05/31/2015 | Common Stock | 49,46 |
| Stock Options (Right to buy) | \$ 19.9 | | | | | 01/27/2005 | 01/27/2014 | Common Stock | 60,75 |
| Stock Options (Right to buy) | \$ 16.73 | 07/31/2008 ⁽²⁾ | 08/07/2008 | A | 11,706 ⁽¹⁾ | 05/01/2012 ⁽¹⁾ | 07/31/2018 | Common Stock | 11,70 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Edgar Filing: DIME COMMUNITY BANCSHARES INC - Form 4

Director 10% Owner Officer Other

MAHON KENNETH J
209 HAVEMEYER STREET X EXECUTIVE VICE PRESIDENT
BROOKLYN, NY 11211

Signatures

KENNETH
J.MAHON 08/08/2008

__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) Award vests in equal annual installments (adjusted for rounding) on May 1, 2009, 2010, 2011 and 2012.
- (2) The delay in filing resulted from the technical issues encountered related to the valuation of the option award, as the valuation of the option was utilized to derive the number of option award shares.

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.