

DIME COMMUNITY BANCSHARES INC
 Form 4
 May 13, 2008

FORM 4

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

OMB APPROVAL

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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 *
PUCELLA MICHAEL

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)
05/13/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SENIOR 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)
				(A) or (D) Code V Amount Price			
Common Stock	05/01/2008	05/01/2008	J ⁽¹⁾	V 2,019 A \$ 18.76	40,118	D	
Common Stock	05/13/2008	05/13/2008	S	2,019 D \$ 18.71	38,099	D	
Common Stock					24,069	I	401(k) Plan
Common Stock					41,376	I	BMP
Common Stock					46,228	I	ESOP

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Common Stock							2,025	I	Other	
Common Stock	05/01/2008	05/01/2008	J ⁽¹⁾	V	2,019	D	\$ 18.76	5,220	I	Restricted Stock Awards

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

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(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. Price or Number of Shares (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 10.91					11/21/2002 11/21/2011	Common Stock	18,000	
Stock Options (Right to buy)	\$ 13.16					02/01/2004 02/01/2013	Common Stock	20,250	
Stock Options (Right to buy)	\$ 13.74					05/01/2008 05/01/2017	Common Stock	45,000	
Stock Options (Right to buy)	\$ 15.1					05/31/2006 05/31/2015	Common Stock	16,344	
Stock Options (Right to buy)	\$ 19.9					01/27/2005 01/27/2014	Common Stock	20,250	

buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PUCELLA MICHAEL 209 HAVEMEYER STREET BROOKLYN, NY 11211			SENIOR VICE PRESIDENT	

Signatures

MICHAELPUCELLA 05/13/2008

**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) Vesting of a portion of the restricted stock awards granted to Mr. Pucella in 2005 and 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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