

DIME COMMUNITY BANCSHARES INC

Form 4

August 19, 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 *
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)
08/18/2008

____ Director ____ 10% Owner
____X____ 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)
____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)	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				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	08/18/2008	08/18/2008	S ⁽¹⁾		24,069 ⁽¹⁾	D	\$ 16.23 ⁽²⁾
Common Stock					41,376	I	BMP
Common Stock					46,228	I	ESOP
Common Stock					2,025	I	Other

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Common Stock	9,643	I	Restricted Stock Awards
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)		8. Pri Deriv Secur (Instr
				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)	\$ 16.73					05/01/2012	07/31/2018	Common Stock	6,615	
	\$ 19.9					01/27/2005	01/27/2014		20,250	

Stock
Options
(Right to
buy)

Common
Stock

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 08/19/2008

____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) Rebalance of 401(k) Plan assets by Mr. Pucella.
- (2) The closing price on the transaction date is stated as the sale price, since it is the price utilized by the 401(k) Plan trustee in order to determine the transaction value.

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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