

Maher Christopher  
 Form 5  
 February 20, 2009

**FORM 5**

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

OMB APPROVAL

OMB Number: 3235-0362  
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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).  
 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 \*  
 Maher Christopher  
 (Last) (First) (Middle)

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

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

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 EXECUTIVE VICE PRESIDENT

6. Individual or Joint/Group Reporting  
 (check applicable line)

209 HAVEMEYER STREET  
 (Street)

BROOKLYN, NY 11211  
 (City) (State) (Zip)

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

**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 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)
				(A) or (D)	Amount or Price		
Common Stock	12/31/2008	12/31/2008	L	2,628 A	\$ 13.3	2,795	I 401(k) Plan
Common Stock	02/02/2009	02/02/2009	J	2,000 (2) A	\$ 10.11 (2)	12,251	D ^
Common Stock	02/02/2009	02/02/2009	J	2,000 (2) D	\$ 10.11 (2)	10,100	I Restricted Stock Award (1)

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Common Stock    Â                      Â                      Â                      Â                      Â                      Â                      1,224                      I                      Esop

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 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. Price of Derivative Security (Instr. 5)	9. of D Se B O E Is Fi (I
					(A) (D)	Date Exercisable    Expiration Date	Title    Amount or Number of Shares		

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Maher Christopher 209 HAVEMEYER STREET BROOKLYN, NY 11211	Â	Â	Â EXECUTIVE VICE PRESIDENT	Â

**Signatures**

/s/ Christopher D. Maher                      02/20/2009  
 \*\*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) Grant of Restricted Stock Award that will vest fully upon Mr. Maher's reaching retirement age.
  - (2) Vesting of restricted stock award granted on January 3, 2006.
- Note: File three copies of this Form, one of which must be manually signed. If space provided 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.