

DIME COMMUNITY BANCSHARES INC  
 Form 4  
 May 16, 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 \*  
**KING TIMOTHY B**

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)  
**05/15/2008**

\_\_\_\_ 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |   |
| Common Stock                    | 05/01/2008                           | 05/01/2008   | J <sup>(1)</sup>               | V 2,484 A \$ 18.76  | 93,543  | D  |   |
| Common Stock                    | 05/15/2008                           | 05/15/2008   | M                              | 16,262 A \$ 13.16   | 109,805   | D  |   |
| Common Stock                    | 05/15/2008                           | 05/15/2008   | S                              | 16,262 D \$ 19.24   | 93,543  | D  |   |
| Common Stock                    |                                      |  |                                |   | 40,107  | I  | BMP   |
| Common Stock                    |                                      |  |                                |   | 49,818  | I  | ESOP  |

Edgar Filing: DIME COMMUNITY BANCSHARES INC - Form 4

|                 |            |            |                  |   |       |   |             |       |   |                               |
|-----------------|------------|------------|------------------|---|-------|---|-------------|-------|---|-------------------------------|
| Common<br>Stock | 05/01/2008 | 05/01/2008 | J <sup>(1)</sup> | V | 2,484 | D | \$<br>18.76 | 6,484 | I | Restricted<br>Stock<br>Awards |
|-----------------|------------|------------|------------------|---|-------|---|-------------|-------|---|-------------------------------|

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | Amount<br>or<br>Number<br>of Shares |        |
|---|--|---|---|--------------------------------------|--|--|---|-------------------------------------|--------|
|   |  |   |   | Code                                 | V (A) (D)  | Date<br>Exercisable  | Expiration<br>Date  | Title                               |        |
| Stock<br>Options<br>(Right to<br>buy)               | \$ 13.74   |   |   |                                      |  | 05/01/2008   | 05/01/2017  | Common<br>Stock                     | 50,000 |
| Stock<br>Options<br>(Right to<br>buy)               | \$ 15.1  |   |   |                                      |  | 05/31/2006   | 05/31/2015  | Common<br>Stock                     | 19,569 |
| Stock<br>Options<br>(Right to<br>buy)               | \$ 19.9  |   |   |                                      |  | 01/27/2005   | 01/27/2014  | Common<br>Stock                     | 24,000 |
| Stock<br>Options<br>(Right to<br>buy)               | \$ 13.16   | 05/15/2008                              | 05/15/2008  | M                                    | 16,262   | 12/31/2005   | 02/01/2013  | Common<br>Stock                     | 16,262 |

## Reporting Owners

| Reporting Owner Name / Address         | Relationships |           |                       |       |
|--|---------------|-----------|-----------------------|-------|
|  | Director      | 10% Owner | Officer               | Other |
| KING TIMOTHY B<br>209 HAVEMEYER STREET |               |           | SENIOR VICE PRESIDENT |       |

BROOKLYN, NY 11211

## Signatures

TIMOTHY

B.KING

05/16/2008

\_\_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. King 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.

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.