

PALAGIANO VINCENT F

Form 4

July 06, 2011

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
PALAGIANO VINCENT F

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)
07/05/2011

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

Chairman and CEO

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 (1)	(A) or (D)	Price	
Common Stock	07/05/2011	07/05/2011	X		9,159 (1)	A	\$ 10.91	665,639 D
Common Stock	07/05/2011	07/05/2011	S		9,159 (1)	D	\$ 14.762	656,480 D
Common Stock	07/06/2011	07/06/2011	X		10,841 (1)	A	\$ 10.91	667,321 D
Common Stock	07/06/2011	07/06/2011	S		10,841 (1)	D	\$ 14.777	656,480 D
Common Stock							0	I 401(k) Plan

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Common Stock	316,323	I	Bmp
Common Stock	56,897	I	Esop
Common Stock	0	I	Restricted Stock Award

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 10.91	07/05/2011	07/05/2011	X		9,159	<u>(1)</u>	11/21/2002	11/21/2011	Common Stock	9,159
Stock Options (Right to Buy)	\$ 10.91	07/06/2011	07/06/2011	X		10,841	<u>(1)</u>	11/21/2002	11/21/2011	Common Stock	10,841

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PALAGIANO VINCENT F 209 HAVEMEYER STREET BROOKLYN, NY 11211	X		Chairman and CEO	

Signatures

/s/ VINCENT F.
PALAGIANO

07/06/2011

__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) Exercise of options and sale of shares pursuant to a 10b5-1 plan executed by Mr. Palagiano on May 31, 2011. Options exercised are due to expire in November 2011.

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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