

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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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

(Last) (First) (Middle)
 209 HAVEMEYER STREET
 (Street)

BROOKLYN, NY 11211

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 05/13/2008

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)
SENIOR VICE PRESIDENT

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 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)	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.

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.

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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
Stock Options (Right to buy)	\$ 10.91					Date Exercisable: 11/21/2002 Expiration Date: 11/21/2011	Common Stock	18,000
Stock Options (Right to buy)	\$ 13.16					Date Exercisable: 02/01/2004 Expiration Date: 02/01/2013	Common Stock	20,250
Stock Options (Right to buy)	\$ 13.74					Date Exercisable: 05/01/2008 Expiration Date: 05/01/2017	Common Stock	45,000
Stock Options (Right to buy)	\$ 15.1					Date Exercisable: 05/31/2006 Expiration Date: 05/31/2015	Common Stock	16,344
Stock Options (Right to buy)	\$ 19.9					Date Exercisable: 01/27/2005 Expiration Date: 01/27/2014	Common Stock	20,250

